

1938

ANNUAL REPORT
OF THE
CITY COMPTROLLER
OF
JERSEY CITY, N. J.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

FOR THE YEAR ENDING
DECEMBER 31, 1938



1938-41

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FOR THE YEAR ENDING DECEMBER 31, 1938

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ES F. HUGHES
ORGE W. O'NEIL

HUGHES & O'NEIL
CERTIFIED PUBLIC ACCOUNTANTS
921 BERGEN AVENUE
JERSEY CITY, N. J.

JOURNAL SQUARE 2-0266

May 15, 1939.

Honorable Board of Commissioners,
Jersey City, New Jersey.

Dear Sirs:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1938 and have submitted our report of the examination with statements covering the City's financial position at the end of the year and its transactions during the year. In connection therewith, we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year to an extent we deemed appropriate.

Our examination did not include the records of the Board of Education or the Public Library.

In our opinion, based upon such examination, with the explanations and comments contained in our report, the balance sheets and relative statements of receipts and disbursements taken from our report and included herein, fairly present, in accordance with the accounting principles prescribed by the Local Government Board which were consistently applied by the City during the year under review, its position at December 31, 1938 and its receipts and disbursements for the year 1938.

Respectfully submitted,

George W. O'Neil

Registered Municipal Accountant.



DEPARTMENT OF REVENUE AND FINANCE

CITY HALL

JERSEY CITY, N. J.

ARTHUR POTTERTON
DIRECTOR

RAYMOND M. GREER
COMPTROLLER

May 15, 1939.

The Honorable Board of Commissioners,
City Hall,
Jersey City, New Jersey.

Dear Sirs:

I am submitting herewith the Annual Financial Report of the City of Jersey City for the year ending December 31, 1938.

The accounts and records for the year 1938 have been examined by Hughes & O'Neil, Certified Public Accountants and a copy of their report covering the examination for the year is on file in the City Clerk's office, as required by the statutes.

The statements submitted herewith are in agreement with the statements contained in the auditor's report.

The following comments and explanations are given in order that the statements may be more readily understood and the more important points emphasized:

ASSETS

General Section

Cash

At the close of the year the General Section had a cash balance of \$3,603,939.34 as compared with \$4,467,343.00 at the close of the previous year. Against this cash balance there were liabilities or other reserves amounting to \$903,033.82, so that the net free cash balance available as Surplus Revenue amounted to \$2,700,905.52 as compared with \$3,975,429.50 at the end of the preceding year.

Taxes Receivable

Of the total of \$21,483,772.87 delinquent taxes outstanding December 31, 1938, \$9,883,471.24 was due from second class railroad property taxes in litigation, \$11,037,781.43 from real taxes, and \$562,520.20 from personal property taxes.

The delinquent real taxes apply only to properties against which there are no outstanding tax title lien certificates or deeds. All taxes accruing against tax titles have been transferred from the Taxes Receivable to the Tax Title Lien Account.

A reserve has been provided against these taxes in full with the exception of \$780,000 of Special Tax Notes, so that to the extent of the Reserve, the taxes are a free asset and become revenue as collected.

The City is continuing its policy of full cooperation with its taxpayers, permitting them to pay in conveniently small instalments, if necessary, and making any other reasonable arrangements necessary to assist the taxpayers in meeting their obligations to the City.

Tax Title Liens

The tax title lien certificates and deeds amounted to \$11,037,691.62 at the close of the year as compared with \$10,417,737.33 at the close of the previous year, a net increase of \$619,954.29. This increase was after adding subsequent taxes for the current year accruing to tax title liens, of \$1,254,-641.61. Actual collections from redemptions and assignments amounted to \$617,350.14. From the summary analysis set forth in Schedule A-9 it will be noted that reserves in full have been provided against the total amount of the liens and deeds so that the tax titles are free assets and become revenue as collected.

The period for redemption of tax title lien certificates acquired by the City in tax sales has expired. The Law Department has established a Bureau to facilitate the acquisition of deeds to these properties. The first absolute sale will be held during June of this year, and subsequent sales will follow just as soon as sufficient numbers of deeds have been acquired. It is planned to hold further absolute sales and sell only that amount of property which the market can readily absorb without unduly disturbing the real estate market. It is our intention, primarily, to restore these properties to the active tax-paying rolls and they will be sold to the highest bidders at public sales, the City reserving the right to reject any bid, which, in the opinion of the Commissioners, is insufficient. The properties will be sold, however, regardless of the amounts of liens upon them.

Gross Receipts and Franchise Taxes Receivable

These balances arise from the 1938 certification of the State Tax Commissioner and represent amounts withheld by him because these taxes were in litigation. A reserve in full has been provided against these items so that if collected they will become revenue and if not collected may be charged off against the reserve provided.

Trust Section

The assets shown in the balance sheet under this heading, with the exception of the Cash Account, have reserves provided in full. Inasmuch as there are no outstanding obligations against these assets they will, when collected, become available for future budget appropriations.

Capital Section

Deferred Charges to Future Taxation

In accordance with the Local Government Board's ruling, the cost or book value of all city property, including lands, buildings and improvements, has been eliminated from the general records and carried merely as memorandum accounts. When the cost of lands, buildings or improvements is eliminated from the records it is charged to the account "Deferred Charges to Future Taxation" since future budgets will have to retire the bonds previously issued to produce the property. The balance in this account at December 31, 1938 was the amount to be raised in subsequent budgets without giving effect to any improvements in progress or improvements authorized but uncompleted, the total costs of which may be borne ultimately by the City.

Sinking Funds

The accumulated sinking fund assets at the close of the year, available for general and school bonded debt amounted to \$3,444,554.19. A separate report issued by the Sinking Fund Commission as at December 31, 1938 shows that these accounts are in their usual sound financial condition and that the funds have been conservatively administered. It may be noted from that report that all assets of the sinking fund are in the form of cash or investments in bonds of the City of Jersey City only. As at the close of the year there were surpluses over requirements in the general and school sinking funds as follows:

General	\$464,785.27
School	242,703.38
	<hr/>
Total	\$707,488.65

LIABILITIES

General Section

Reserved Against Current Section Cash

The Vouchers Payable were approved for payment at the last City Commission meeting of the year, but had not been liquidated until the early part of January, 1939.

The amount reserved for Tax Revenue Notes in the sum of \$1,910.00 is to provide for the payment of notes which have not been presented for payment.

Prepayments of 1939 taxes have been reserved out of the cash fund and have not been considered as a revenue in 1938 inasmuch as they apply to the operations of the year 1939.

The Reserves Payable have been set up out of budgetary appropriations out of the years stated to provide for items for which commitments are still uncompleted at December 31, 1938.

Floating Debt

The floating debt of the City of Jersey City at the close of the year amounted to \$780,000 and was in the form of Special Tax Notes against delinquent second class railroad property taxes. The outstanding notes consisted of \$300,000 issued against delinquent second class railroad property taxes for the year 1937 and \$480,000 issued against delinquent second class railroad property taxes for the year 1938. These notes were issued in accordance with Chapter 199, P. L. 1935 and are held as an investment by the Sinking Fund Commission of Jersey City. The total delinquent second class railroad taxes at the close of the year amounted to \$9,883,471.24 from which the first collections up to \$780,000 will be set aside for retirement of these notes.

The City financed itself entirely during the year of 1938 from ordinary collections and did not, at any time, borrow any money for current operations.

Trust Section

Inasmuch as there are no outstanding obligations in this section, the assets when collected will become available for subsequent budgetary appropriation.

Bonded Debt

The total bonded debt at the close of the year amounted to \$59,759,876.13 and included general bonds, school bonds and bonds authorized but not issued. Comparing this amount with \$61,623,218.75 at the close of the previous year shows a reduction of \$1,863,342.62 without giving effect to sinking funds held by the Sinking Fund Commission to retire term bonds.

General bonds issued during the year amounted to \$622,000. General and school bonds retired during the year amounted to \$2,651,342.62. The outstanding debt as of the close of the year was \$2,029,342.62 less than the previous year.

Cash Basis Operation

The fiscal officers of the City take great pride in being able to again report that the City of Jersey City operated on a cash basis for the year 1938. The 1938 budget was completely liquidated in cash. All state and county taxes were paid when due and reserves were provided for all outstanding items.

Second Class Railroad Tax Litigation

Duane E. Minard, Special Attorney General, who has been assigned to represent the State in the Second Class Railroad Tax Litigation has furnished me with the following information which sets forth the status of these cases:

1933 ASSESSMENTS AND TAXES

(a) Reviewed before, and sustained by, the State Tax Commissioner.

(b) Reviewed on appeal to, and sustained by, the State Board of Tax Appeals. Judgment filed January 9, 1934; decision reported as *Central Railroad Company of New Jersey, et als. vs. J. H. Thayer Martin, State Tax Commissioner*, 57 N. J. Law Journal; N. J. B. T. A. Rep. 1912-1934, p. 675.

(c) Reviewed on certiorari in, and sustained by, the New Jersey Supreme Court. No. 218 May Term, 1934. Order entered December 19, 1934. Decision reported as *Central R. R. Co. v. Thayer Martin*, 114 N. J. Law Rep. 69.

(d) Reviewed on Bill in Equity in United States District Court, District of New Jersey. Bill dismissed on final hearing by final decree entered March 6, 1937. No. E-5050. Decision reported as *Central R. R. Co. v. Martin*, 19 Fed. Supp. 82, (Merits decided on same record reported as *Lehigh Valley R. Co. v. Martin*, 19 Fed. Supp. 63).

(e) Appeal from decree of United States District Court, District of New Jersey, to United States Circuit Court of Appeals. Third Circuit, No. 6438, October Term 1937, *Erie Railroad Company vs. J. H. Thayer Martin, State Tax Commissioner, et als.* Decision filed and decree entered November 15, 1938, affirmed decree below; reported as *Lehigh Valley R. Co. v. Martin, et als.*, 100 Fed. (2d) 139.

(f) Petition for writ of certiorari filed February 11, 1939, in the Supreme Court of the United States. (*Erie Railroad Co. v. Martin, et als.*, No. 674, Oct. Term 1938) to review the decree of the Circuit Court of Appeals. Denied March 13, 1939 (L. ed. Adv. Op. 574) Petition for rehearing filed April 7th, 1939. Denied April 17, 1939 (83 L. ed. Adv. Op. 789).

(g) Ready for collection proceedings by Attorney General.

1934 ASSESSMENTS AND TAXES

(a) Reviewed before, and sustained by, the State Tax Commissioner.

(b) Reviewed on Appeal to, and sustained by, the State Board of Tax Appeals. Judgment filed May 21, 1935, reported as *Central Railroad Co. et als. v. J. H. Thayer Martin, State Tax Commissioner*, N. J. B. T. A. Rep. 1934-5, p. 109.

(c) Reviewed on bill in equity in United States District Court, District of New Jersey, *Erie Railroad Co. v. J. H. Thayer Martin, State Tax Commissioner, et als.*, No. E-5205. Heard on final hearing 1937, argued January 25, 1938. Pending undetermined.

1935 ASSESSMENTS AND TAXES

(a) Reviewed before, and sustained by, the State Tax Commissioner.

(b) Reviewed on appeal to, and sustained by, the State Board of Tax Appeals. Judgment filed April 21, 1936. Reported as *Central Railroad Co. of N. J. et als. vs. J. H. Thayer Martin, State Tax Commissioner*, N. J. B. T. A. Rep. 1936, p. 16.

(c) Reviewed on bill in equity in United States District Court, District of New Jersey. *Erie Railroad Co. v. J. H. Thayer Martin, et als.*, No. E-5492. Heard on final hearing 1937. Argued January 25, 1938. Pending undetermined.

1936 ASSESSMENTS AND TAXES

(a) Reviewed before, and sustained by, State Tax Commissioner.

(b) Reviewed on appeal to, and sustained by, the State Board of Tax Appeals. Judgment filed February 9, 1937. Decision unreported. *Re assessment and Taxation of property of the several companies constituting the Erie Railroad System used for railroad purposes in the State of New Jersey for the year 1936.*

(c) Reviewed on bill in equity in United States District Court, District of New Jersey. *Erie Railroad Co. vs. J. H. Thayer Martin, et als.*, No. E-5687. Heard on Final hearing 1937. Argued January 25, 1938. Pending undetermined.

1937 AND 1938 ASSESSMENTS AND TAXES

(a) Reviewed, respectively, before, and sustained by, the State Tax Commissioner.

(b) Now pending on appeals, respectively, before the State Board of Tax Appeals. Trial begun September 14, 1938; completed June 2, 1939. Orally argued before full Board June 13, 1939. Exchange of briefs to be completed Sept. 1, 1939.

WATER DEPARTMENT COMMENTS

The following comments are based upon and refer to the Water Department statements contained in this report prepared in accordance with the requirements of the Local Government Board and not upon the statements contained herein prepared in accordance with the requirements of the Public Utility Commission of the State of New Jersey.

Financial

The Water Department at the close of the year had a cash balance of \$758,327.37, an increase of \$101,571.07 over the previous year. After reserving for the total current liabilities the surplus revenue available in cash amounted to \$591,703.86, an increase of \$105,197.70 over the previous year.

The Collection Bureau of the Water Department continued the policy of rigid enforcement of Accounts Receivable collections during the year. It may be noted that the total collections amounted to \$1,957,757.23 as compared with total billings during the year of \$1,618,998.75.

The amount of \$366,296.93 was provided for amortization and depreciation in accordance with the policy of providing an adequate amount to the extent of 1½% of the fixed assets or serial bonds maturing during the year, whichever is greater.

All bond interest and principal payments are met thru the Water Department cash.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than \$500,000, a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and, when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even tho operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

Very truly yours,

A handwritten signature in cursive script, reading "R. M. Green".

Comptroller.

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OF THE CITY OF BOSTON

"A"

BALANCE SHEET **AS AT DECEMBER 31, 1938 AND DECEMBER 31, 1937**

ASSETS

	Reference	December 31, 1938		December 31, 1937		Increase or Decrease *
GENERAL SECTION						
Cash						
In Banks		\$3,952,524.39		\$4,497,666.55		
Less: Warrants Outstanding	"A-6"	349,210.05	\$ 3,603,314.34	331,311.49	\$ 4,166,355.06	
On Hand—Not Deposited	"A-6"		—		300,000.00	
			\$ 3,603,314.34		\$ 4,466,355.06	
On Hand—Cashiers' Change Funds.....	Increase ("A-6")		625.00		525.00	
			\$ 3,603,939.34		\$ 4,466,880.06	
Advance to Jersey City Housing Authority.....	"A-6"		5,000.00		—	
Investment of Surplus Revenue Cash in Jersey City School Apportionment Notes	"A-6"		101,775.99		—	
Investment in Hudson County Bonds and Accrued Interest to Date of Acquisition.....	"A-6"		—	\$ 3,710,715.33	462.94	\$ 4,467,343.00
Taxes Receivable (Real, Personal, Second Class Rail- road and Bank Stock).....	"A-7"			21,483,772.87		19,618,052.28
Tax Title Liens—Deeds	"A-9"	\$ 81,706.03			\$ 79,355.64	1,865,720.59
Tax Title Liens—Certificates	"A-9"	10,955,985.59	11,037,691.62		10,338,381.69	619,954.29
Taxes Receivable 1938—Franchise Taxes	"A-11"	\$ 5,368.76			\$ —	
Taxes Receivable 1938—Gross Receipt Taxes.....	"A-11"	15,542.59	20,911.35		—	20,911.35
To be raised in 1939 Budget for Down Payments due to Capital Section.....	"C-4"		34,000.00		—	34,000.00
TOTAL GENERAL SECTION.....			\$36,287,091.17		\$34,503,132.61	\$1,783,958.56
TRUST SECTION						
Cash	"T-1"		\$ 15,960.32		\$ 17,860.58	\$ 1,900.26*
Assessments Uncollected	"T-2"		104,905.02		117,885.13	12,980.11*
Assessments Title Liens—Deeds	"T-3"	9,211.70		\$ 9,211.70		
Assessments Title Liens—Certificates	"T-3"	334,170.68	343,382.38	337,265.29	346,476.99	3,094.61*
TOTAL TRUST SECTION.....			\$ 464,247.72		\$ 482,222.70	\$ 17,974.98*
CAPITAL SECTION						
Cash		\$ 248,754.92		\$ 78,614.11		
Less: Warrants Outstanding	"C-1"	1,298.55	\$ 247,456.37	3,200.75	\$ 75,413.36	
Estimated Proceeds of Bonds Authorized but Not Issued and Down Payments.....	"C-4"		1,617,000.00		1,426,000.00	
			\$ 1,864,456.37		\$ 1,501,413.36	
Bond Cash	"C-2"		2,000.00		12,000.00	\$ 363,043.01
Sinking Fund Assets.....	"C-3"		3,444,554.19		3,446,905.00	10,000.00*
Improvements in Progress	"C-4"		437,989.30		3,805,546.45	2,350.81*
Improvements Uncompleted	"C-4"		1,857,063.06		1,501,413.36	3,367,557.15*
Deferred Charges to Future Taxation.....	"C-5"		54,083,269.58		52,897,353.94	353,649.70
TOTAL CAPITAL SECTION.....			\$61,689,332.50		\$63,164,632.11	1,185,915.64
						\$1,475,299.61*

BALANCE SHEET AS AT DECEMBER 31, 1938 AND DECEMBER 31, 1937

LIABILITIES

GENERAL SECTION	References	December 31, 1938		December 31, 1937		Increase or Decrease *
Vouchers Payable	"A-6"	\$	245,061.53	\$	185,917.34	\$ 59,144.19
Tax Revenue Notes	"A-15"		1,910.00		2,470.00	560.00*
Prepayments of 1939 Taxes.....	"A-7"		2,220.24		—	2,220.24
Reserves Payable						
Balance of 1935 Appropriations.....	"A-12"		131.26	\$	8,013.39	7,882.13*
Balance of 1936 Appropriations.....	"A-12"		2,379.55		10,000.00	7,620.45*
Balance of 1937 Appropriations.....	"A-12"		91,171.13		261,800.00	170,628.87*
Balance of 1938 Appropriations.....	"A-12"		545,760.65		—	545,760.65
Miscellaneous Deposits, etc.....	"A-13"		14,399.46		23,712.77	9,313.31*
			653,842.05		303,526.16	
Surplus Revenue—Non Cash	"A-1"		106,775.99		—	106,775.99
Surplus Revenue—Cash	"A-1"		2,700,905.52	\$ 3,710,715.33	3,975,429.50	\$ 4,467,343.00
						1,274,523.98*
Special Tax Notes.....	"A-15"		\$ 780,000.00		\$ 300,000.00	480,000.00
Reserve of Delinquent Taxes	"A-16"		20,703,772.87	21,483,772.87	19,318,052.28	19,618,052.28
						1,385,720.59
Reserve of Deferred Collection of Interest and Costs in Tax Title Lien.....	"A-9"		\$ 1,742,754.38		\$ 1,802,346.53	59,592.15*
Reserve of Tax Title Liens.....	"A-9"		9,294,937.24	11,037,691.62	8,615,390.80	10,417,737.33
						679,546.44
Reserve of 1938—Franchise Taxes	"A-11"		\$ 5,368.76		\$ —	5,368.76
Reserve of 1938—Gross Receipt Taxes.....	"A-11"		15,542.59	20,911.35	—	15,542.59
Due to Capital Account for Down Payments to be Raised in 1939 Budget.....	"C-4"			34,000.00	—	34,000.00
TOTAL GENERAL SECTION.....			\$36,287,091.17		\$34,503,132.61	\$1,783,958.56

TRUST SECTION

Revenue from Assessments Collected Available for Budgetary Appropriations	"T-4"	\$	15,960.32	\$	17,860.58	\$ 1,900.26*
Reserve of Assessments Uncollected	"T-5"		104,905.02		117,885.13	12,980.11*
Reserve of Assessments Liens	"T-6"		343,382.38		346,476.99	3,094.61*
TOTAL TRUST SECTION.....			\$ 464,247.72		\$ 482,222.70	\$ 17,974.98*

CAPITAL SECTION

Unexpended Balances of Improvements.....	"C-4"	\$	1,857,063.06	\$	1,501,413.36	\$ 355,649.70
Capital Surplus	"C-4"		7,393.31	\$ 1,864,456.37	1,501,413.36	7,393.31
Bonded Debt						
General Bonds	"C-6"		\$45,882,100.14		\$47,312,166.80	1,430,066.66*
School Bonds	"C-7"		12,325,775.99		12,925,051.95	599,275.96*
Bonds Authorized but Not Issued.....	"C-4"		1,552,000.00	59,759,876.13	1,386,000.00	166,000.00
Reserve for Down Payments to be Received.....	"C-4"			65,000.00	40,000.00	25,000.00
TOTAL CAPITAL SECTION.....			\$61,689,332.50		\$63,164,632.11	\$1,475,299.61*

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**SURPLUS REVENUE—IN CASH
JANUARY 1 TO DECEMBER 31, 1938**

	Reference	
Unexpended Balances of 1938 Budget Appropriations.....	"A-4"	\$ 697,331.60
Excess of Revenues Over Budgetary Estimates.....	"A-2"	156,291.06
		<hr/>
CASH SURPLUS FROM BUDGETARY OPERATIONS—1938		\$ 853,622.66
SURPLUS REVENUE in Cash—January 1, 1938.....	"A"	3,975,429.50
Reserves of 1937 Appropriations Cancelled.....	"A-12"	767.30
Old Outstanding Warrants Cancelled.....	"A-6"	215.00
Deposits—Beverage Licenses—Transferred		{ 2,869.81
Deposits—Absolute Sale—Forfeited	"A-13"	{ 450.00
Deposits—Absolute Sale—Applied to Deeds.....	"A-9"	2,740.00
		<hr/>
		\$4,836,094.27
LESS:		
Appropriated to Support 1938 Budget.....	"A-2"	\$2,028,412.76
TRANSFERRED TO SURPLUS REVENUE—NON-CASH		
Investment in Jersey City School Apportionment Notes....	"A"	{ 101,775.99
Advance to Jersey City Housing Authority.....		{ 5,000.00
		<hr/>
		2,135,188.75
SURPLUS REVENUE IN CASH—December 31, 1938.....	"A"	<hr/> <hr/> \$2,700,905.52

STATEMENT OF REVENUES

JANUARY 1 TO DECEMBER 31, 1938

	Budget Estimate	Collections	Excess or Deficit *
Surplus Revenue Cash Appropriated.....	\$ 2,028,412.76	\$ 2,028,412.76	\$ —
Miscellaneous Revenues Estimated			
Jitney Licenses	128,000.00	130,716.56	2,716.56
Marriage Licenses	6,000.00	6,082.00	82.00
Exhibition Licenses	4,000.00	4,505.90	505.90
Trade Licenses and Vendors' Plates.....	4,000.00	5,447.30	1,447.30
District Court Fees.....	30,000.00	34,445.28	4,445.28
Search Fees	3,000.00	3,429.00	429.00
Health Bureau Permits	8,500.00	8,194.90	305.10*
Combustible Bureau Permits.....	5,000.00	4,853.00	147.00*
Building Bureau Permits.....	10,000.00	6,566.00	3,434.00*
Sewer and Street Opening Permits.....	6,500.00	6,065.20	434.80*
Receipts from Jersey City Medical Center.....	725,000.00	738,173.84	13,173.84
Interest on Deposits	2,500.00	7,265.37	4,765.37
Interest on Deferred Taxes	750,000.00	727,692.77†	22,307.23*
Beverage Licenses	380,000.00	378,130.19	1,869.81*
Special Privileges	20,000.00	24,449.78	4,449.78
Hudson and Manhattan R. R.....	5,000.00	5,000.00	—
South Cove Rentals.....	20,000.00	22,057.21	2,057.21
Howell Street Dock Wharfage.....	2,000.00	4,367.24	2,367.24
Pier "B" Wharfage.....	20,000.00	20,105.39	105.39
Criminal Court Fines.....	3,000.00	2,879.50	120.50*
From Care of Lawns, Etc.....	1,000.00	1,215.00	215.00
Franchise Taxes (Reference "A-11").....	432,000.00	338,794.53	93,205.47*
Gross Receipts Taxes (Reference "A-11").....	660,000.00	425,660.00	234,340.00*
Treatment Tuberculosis Patients.....	613,018.00	613,018.00	—
Special Items			
Water Account Cash.....	75,000.00	75,000.00	—
Trust Account Cash (Reference "T-1" "T-4").....	17,860.58	17,860.58	—
Dedicated Revenues			
Water Utility	1,844,469.76	1,960,362.92	115,893.16
Sinking Fund Commisison.....	66,000.00	66,000.00	—
Delinquent Tax Collections.....	4,979,513.07	4,537,920.60	441,592.47*
Tax Title Lien Collections (Reference "A-9").....	770,000.00	617,350.14	152,649.86*
Current Tax Levy			
(Reference "A-5")	\$27,913,959.41		
Less: Reserve for Uncollected Taxes			
(Reference "A-16")	8,646,718.09	19,267,241.32	20,287,252.46
			1,020,011.14
Revenues Not Anticipated (Reference "A-3").....	—	49,926.29	49,926.29
Less: Dedicated Revenues	\$32,887,015.49	\$33,159,199.71	\$ 272,184.22
	1,910,469.76	2,026,362.92	115,893.16
TOTAL	\$30,976,545.73	\$31,132,836.79	\$ 156,291.06
† Net After Refunds of \$1,267.78.....	Reference "A-1"	\$ 2,028,412.76	"A-1"
(Reference "A-6")	Reference "A-6"	29,104,424.03	

REVENUE NOT ANTICIPATED

JANUARY 1 TO DECEMBER 31, 1938

Revenues from Sundry Departments.....	\$ 1,517.19
Mothers' Institute	62.74
Damage to City Property.....	1,196.04
Special Police Permits.....	90.00
Barbers' Licenses	895.00
Laundry Licenses	5,950.00
Health Violations	1,222.85
Inspections of Dairies	7,428.67
Cost of Court—Law Department.....	19.50
1932 and Prior Personal Taxes.....	4,703.30
Accrued Interest on Bond Sales.....	1,413.82
Old Assessments	184.00
Refunds of State Gasoline Tax.....	5,908.29
Bond Reconversions	1,222.00
Abandoned Cars	390.00
Premium on Bond Sales.....	662.50
Bureau of Municipal Relief.....	274.86
Interest on Investments .....	.06
Delinquent Poll Taxes.....	20.00
Rental of Buildings at Medical Center.....	3,409.67
Roosevelt Stadium	9,727.83
Fees from Tax Title Foreclosures.....	162.47
State Treasurer—Solid Fuel Licenses.....	3,465.50
TOTAL	\$49,926.29

STATEMENT OF BUDGET EXPENDITURES

JANUARY 1 TO DECEMBER 31, 1938

	Budget Appropriation	To	Transfers From	Available	Expended (Including Vouchers Outstanding)	Reserved	Unexpended Balance	
DEPARTMENTAL								
Public Affairs	\$ 2,679,278.02	\$ 75,000.00	\$ 26,000.00	\$ 2,728,278.02	\$ 2,659,032.82	\$	\$ 69,245.20	
Revenue and Finance.....	627,709.70	25,000.00	25,000.00	627,709.70	449,520.30	135,000.00	43,189.40	
City Clerk	126,062.50	3,000.00	3,000.00	126,062.50	118,932.28	.....	7,130.22	
Purchasing Department.....	29,025.00	.....	.....	29,025.00	28,644.86	.....	380.14	
Legal and Judicial	150,748.50	8,300.00	.....	159,048.50	157,610.32	.....	1,438.18	
Labor Bureau	8,355.00	.....	.....	8,355.00	8,260.16	.....	94.84	
Jitney Traffic Bureau.....	27,000.00	.....	.....	27,000.00	26,839.65	.....	160.35	
Sinking Fund Commission.....	1,700.00	.....	.....	1,700.00	1,636.57	.....	63.43	
Board of Adjustment.....	3,150.00	.....	.....	3,150.00	3,062.16	.....	87.84	
Supervision of Accounts (Chapter 6 P. L. 1933).....	45,000.00	.....	8,300.00	36,700.00	30,174.12	.....	6,525.88	
Public Works	1,713,447.50	500.00	500.00	1,713,447.50	1,607,566.19	.....	105,881.31	
Public Safety	5,095,516.08	2,000.00	64,000.00	5,033,516.08	4,884,992.67	.....	148,523.41	
Parks and Public Property.....	662,633.50	37,750.00	20,500.00	679,883.50	659,552.76	3,000.00	17,330.74	
Building Inspection Bureau.....	45,250.00	.....	4,250.00	41,000.00	39,815.45	.....	1,184.55	
DEBT SERVICE								
Maturing Serial Bonds—General	1,976,066.66	.....	.....	1,976,066.66	1,876,066.66	.....	100,000.00	
Maturing Serial Bonds—School	599,275.96	.....	.....	599,275.96	599,275.96	.....	.....
Interest on Bonds—General	2,042,754.93	.....	.....	2,042,754.93	1,995,217.43	.....	47,537.50	
Interest on Bonds and Notes—School.....	601,248.83	.....	.....	601,248.83	596,984.30	.....	4,264.53	
Interest on Special Taxes	14,875.00	.....	.....	14,875.00	10,500.00	.....	4,375.00	
Interest on Bond Anticipation Notes.....	23,900.00	.....	.....	23,900.00	.....	.....	23,900.00	
Interest on Tax Anticipation Notes.....	100,000.00	.....	.....	100,000.00	.....	.....	100,000.00	
Sinking Fund Requirements—General	15,103.02	.....	.....	15,103.02	15,103.02	.....	.....
Sinking Fund Requirements—School	14,509.93	.....	.....	14,509.93	14,509.93	.....	.....
Interest Delinquent County Taxes Prior Years.....	618,411.14	.....	.....	618,411.14	618,411.14	.....	.....
Interest Delinquent State School Taxes Prior Years.....	376,760.65	.....	.....	376,760.65	.....	376,760.65	.....
Interest Delinquent Soldiers' Bonus Taxes Prior Years.....	2,922.68	.....	.....	2,922.68	2,922.68	.....	.....
Interest Delinquent State Road Taxes Prior Years.....	1,988.86	.....	.....	1,988.86	1,988.86	.....	.....
MISCELLANEOUS								
Down Payments on Capital Improvements.....	65,000.00	.....	.....	65,000.00	18,000.00	31,000.00	16,000.00	
Contingent Expense—All Departments.....	25,000.00	.....	.....	25,000.00	24,980.96	.....	19.04	
Municipal Water Service.....	75,000.00	.....	.....	75,000.00	75,000.00	.....	.....
Public Library	270,773.00	.....	.....	270,773.00	270,773.00	.....	.....
Rental First and Second District Courts.....	16,000.00	.....	.....	16,000.00	15,999.96	.....	.04	
Jersey City Municipal Pension Commission.....	120,000.00	.....	.....	120,000.00	120,000.00	.....	.....
Board of Education.....	5,336,082.37	.....	.....	5,336,082.37	5,336,082.37	.....	.....
County Tax	5,660,113.00	.....	.....	5,660,113.00	5,660,113.00	.....	.....
State School Tax	1,690,690.72	.....	.....	1,690,690.72	1,690,690.72	.....	.....
Soldiers' Bonus Tax	115,193.18	.....	.....	115,193.18	115,193.18	.....	.....
Appropriations from Dedicated Revenues—Term Bonds	66,000.00	.....	.....	66,000.00	66,000.00	.....	.....
Appropriations from Dedicated Revenues—Water Utility	1,844,469.76	.....	.....	1,844,469.76	1,858,805.91	.....	3,739.86	18,076.01*
Less: Appropriations from Dedicated Revenues.....	\$32,887,015.49	\$151,550.00	\$151,550.00	\$32,887,015.49	\$31,658,259.39	\$545,760.65	\$701,071.46	\$ 18,076.01*
	1,910,469.76	.....	.....	1,910,469.76	1,924,805.91	.....	3,739.86	18,076.01*
TOTAL	\$30,976,545.73	\$151,550.00	\$151,550.00	\$30,976,545.73	\$29,733,453.48	\$545,760.65	\$697,331.60	\$
					"A-6"	"A-12"	"A-1"	

* Over expended.

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STATEMENT OF TAXES LEVIED

1938

	Reference	
TAXES LEVIED		
Real	"A-7"	\$21,001,754.92
Personal	"A-7"	1,407,298.59
Second Class Railroad	"A-7"	5,493,483.61
Bank Stock	"A-7"	16,622.38
		<hr/>
TOTAL TAXES BILLED.....	"A-7"	\$27,919,159.50
 LESS:		
Excess Levy due to fractional differences in tax rate and fractional differences on tax bills.....	"A-16"	5,200.09
		<hr/>
 TAX LEVY	"A-2"	\$27,913,959.41
		<hr/> <hr/>

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS

JANUARY 1 TO DECEMBER 31, 1938

RECEIPTS	Reference	Total	General Fund	Bond Redemption Account	Investment in Hudson County Bonds
Total Collections of 1938 Revenues.....		\$28,788,039.32	\$28,787,123.94	\$ 915.38	\$
Proceeds of Sale of Special Tax Notes (Chap. 199, P. L. 1935) Considered as a Revenue	"A-7" "A-15"	480,000.00	480,000.00	.....	.....
		<u>\$29,268,039.32</u>	<u>\$29,267,123.94</u>	<u>\$ 915.38</u>	<u>\$</u>
Less: Refunds of Taxes	"A-7"				
Refunds of Interest on Deferred Taxes.....	"A-2"				
Refunds of Tax Title Liens	"A-9"	163,615.29	163,615.29	.....	.....
Net Budgetary Collections.....	"A-2"	\$29,104,424.03	\$29,103,508.65	\$ 915.38	\$
Miscellaneous Deposits, etc.....	"A-13"	26,478.00	26,478.00	.....	.....
Prepayments of 1939 Taxes.....	"A-7"	2,220.24	2,220.24	.....	.....
Cash on Hand January 1, 1938 Deposited.....	"A"	300,000.00	300,000.00	.....	.....
Old Outstanding Warrants Cancelled.....	"A-1"	215.00	215.00	.....	.....
Collections Due Other Sections					
Trust Section	"A-14"	2,980.21	2,980.21	.....	.....
Water Department	"A-14"	3,183.84	3,183.84	.....	.....
		<u>\$29,439,501.32</u>	<u>\$29,438,585.94</u>	<u>\$ 915.38</u>	<u>\$</u>
Balances—January 1, 1938.....	"A"	4,166,818.00	4,166,355.06	.....	462.94
		<u>\$33,606,319.32</u>	<u>\$33,604,941.00</u>	<u>\$ 915.38</u>	<u>\$ 462.94</u>

DISBURSEMENTS

Budgetary Expenditures (Including Vouchers Outstanding).....	\$29,733,453.48	"A-4"				
Less: Unpaid Vouchers Included						
Total Vouchers Outstanding.....	\$245,061.53	"A"				
Less: Voucher for Non-budgetary Items						
Reserve Balance of 1937 Appropriations.....	25,198.00	"A-12"				
Miscellaneous Reserves of Deposits.....	175.45	"A-13"				
	<u>219,688.08</u>		\$29,513,765.40	\$29,512,441.87	\$ 860.59	\$ 462.94
Vouchers Unpaid—January 1, 1938.....		"A"	185,917.34	185,917.34	.....	.....
Advance to Jersey City Housing Authority.....		"A"	5,000.00	5,000.00	.....	.....
Payments Against Reserves of Balances of Appropriations						
1935		"A-12"	7,882.13	7,877.34	4.79	.....
1936		"A-12"	7,620.45	7,620.45	.....	.....
1937		"A-12"	144,663.57	144,663.57	.....	.....
Payments Against Miscellaneous Reserve of Deposits.....		"A-13"	29,556.05	29,556.05	.....	.....
Transfers						
To Cashiers' Change Funds.....		"A"	100.00	100.00	.....	.....
To Water Department		"A-14"	3,183.84	3,183.84	.....	.....
To Trust Section		"A-14"	2,980.21	2,980.21	.....	.....
Investment of Surplus Revenue Cash in Jersey City School Apportionment Notes		"A"	101,775.99	101,775.99	.....	.....
Retirement of Notes						
Tax Revenue Notes—Baby Bonds.....		"A-15"	560.00	510.00	50.00	.....
			<u>\$30,003,004.98</u>	<u>\$30,001,626.66</u>	<u>\$ 915.38</u>	<u>\$ 462.94</u>
Balances—December 31, 1938.....		"A"	3,603,314.34	3,603,314.34
			<u>\$33,606,319.32</u>	<u>\$33,604,941.00</u>	<u>\$ 915.38</u>	<u>\$ 462.94</u>

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SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1938

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1938	Tax Levy 1938	Refunds	To Adjust Control to Agree With Ledger Detail	Collections	Abatements	Transferred to or from * Tax Title Liens	Balance Outstanding Dec. 31, 1938
1929 AND PRIOR												
Outstanding—January 1, 1938.....	\$ 819,513.56	\$	\$	\$	\$ 819,513.56	\$	\$	\$	\$	\$	\$	\$
Collections	\$ 3,596.68	\$ .....	\$ .....	\$ .....	.....	.....	.....	.....	3,596.68	.....	.....	.....
Abatements	121,843.63	.....	.....	.....	.....	.....	.....	.....	.....	121,843.63	.....	.....
Transferred to Tax Title Liens.....	1,253.35	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,253.35	.....
Outstanding—December 31, 1938.....	692,819.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	692,819.90
	\$ 819,513.56	\$	\$	\$								
1930												
Outstanding—January 1, 1938.....	\$ 46,713.04	\$	\$	\$	46,713.04	.....	.....	.....	.....	.....	.....	.....
Taxes Added	4,414.68	.....	.....	.....	.....	.....	.....	.....	.....	4,414.68*	.....	.....
	\$ 51,127.72	\$	\$	\$								
Collections	\$ 3,256.38	\$ .....	\$ .....	\$ .....	.....	.....	.....	.....	3,256.38	.....	.....	.....
Outstanding—December 31, 1938.....	47,871.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47,871.34
	\$ 51,127.72	\$	\$	\$								
1931												
Outstanding—January 1, 1938.....	\$ 95,220.83	\$	\$	\$	95,220.83	.....	.....	.....	.....	.....	.....	.....
Transferred from Tax Title Liens.....	23.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	23.34*	.....
Taxes Added	3,129.67	.....	.....	.....	.....	.....	.....	.....	.....	3,129.67*	.....	.....
	\$ 98,373.84	\$	\$	\$								
Collections	\$ 16,418.69	\$ .....	\$ .....	\$ .....	.....	.....	.....	.....	16,418.69	.....	.....	.....
Outstanding—December 31, 1938.....	81,955.15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	81,955.15
	\$ 98,373.84	\$	\$	\$								
1932												
Outstanding—January 1, 1938.....	\$ 158,855.85	\$	\$ 692,616.62	\$	851,472.47	.....	.....	.....	.....	.....	.....	.....
Transferred from Tax Title Liens.....	791.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	791.52*	.....
	\$ 159,647.37	\$	\$ 692,616.62	\$								
Collections	\$ 40,277.48	\$ .....	\$ .....	\$ .....	.....	.....	.....	.....	40,277.48	.....	.....	.....
Abatements	255.09	.....	.....	.....	.....	.....	.....	.....	.....	255.09	.....	.....
Outstanding—December 31, 1938.....	119,114.80	.....	692,616.62	.....	.....	.....	.....	.....	.....	.....	.....	811,731.42
	\$ 159,647.37	\$	\$ 692,616.62	\$								
FORWARD					\$ 1,812,919.90	\$	\$	\$	\$ 63,549.23	\$114,554.37	\$ 438.49	\$ 1,634,377.81

PLUM PEBBLE
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CHERRY CITY, N.C.

SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1938

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1938	Tax Levy 1938	Refunds	To Adjust Control to Agree With Ledger Detail	Collections	Abatements	Transferred to or from * Tax Title Liens	Balance Outstanding Dec. 31, 1938
FORWARD					\$ 1,812,919.90	\$	\$	\$	\$ 63,549.23	\$114,554.37	\$ 438.49	\$ 1,634,377.81
1933												
Outstanding—January 1, 1938.....	\$ 217,986.08	\$ 45,047.57	\$1,662,212.39	\$	1,925,246.04	.....	.....	.....	.....	.....	.....	.....
Refunds	197.66	8.48	.....	.....	.....	.....	206.14	.....	.....	.....	.....	.....
Transferred from Tax Title Liens.....	762.96	.....	.....	.....	.....	.....	.....	.....	.....	.....	762.96*	.....
To Adjust Control to Agree with Ledger Detail	10,619.54	2,728.83	.....	.....	.....	.....	.....	13,348.37	.....	.....	.....	.....
	\$ 229,566.24	\$ 47,784.88	\$1,662,212.39	\$								
Collections	\$ 37,841.41	\$ 3,881.61	\$ .....	\$ .....	.....	.....	.....	.....	41,723.02	.....	.....	.....
Abatements	830.54	43,903.27	.....	.....	.....	.....	.....	.....	.....	44,733.81	.....	.....
Transferred to Tax Title Liens.....	115.91	.....	.....	.....	.....	.....	.....	.....	.....	.....	115.91	.....
Outstanding—December 31, 1938.....	190,778.38	.....	1,662,212.39	.....	.....	.....	.....	.....	.....	.....	.....	1,852,990.77
	\$ 229,566.24	\$ 47,784.88	\$1,662,212.39	\$								
1934												
Outstanding—January 1, 1938.....	\$ 801,262.88	\$ 61,744.10	\$1,444,528.92	\$	2,307,535.90	.....	.....	.....	.....	.....	.....	.....
Refunds	1,782.62	.....	.....	.....	.....	.....	1,782.62	.....	.....	.....	.....	.....
Transferred from Tax Title Liens.....	832.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	832.66*	.....
To Adjust Control to Agree with Ledger Detail .....	.....	29,109.49	.....	.....	.....	.....	.....	29,109.49	.....	.....	.....	.....
	\$ 803,878.16	\$ 90,853.59	\$1,444,528.92	\$								
Collections	\$ 117,965.41	\$ 11,046.79	\$ .....	\$ .....	.....	.....	.....	.....	129,012.20	.....	.....	.....
Abatements	130,964.04	27,981.25	.02	.....	.....	.....	.....	.....	.....	158,945.31	.....	.....
To Adjust Control to Agree with Ledger Detail	49,278.97	.....	.....	.....	.....	.....	.....	49,278.97*	.....	.....	.....	.....
Outstanding—December 31, 1938.....	505,669.74	51,825.55	1,444,528.90	.....	.....	.....	.....	.....	.....	.....	.....	2,002,024.19
	\$ 803,878.16	\$ 90,853.59	\$1,444,528.92	\$								
1935												
Outstanding—January 1, 1938.....	\$ 1,355,539.62	\$ 84,241.10	\$1,511,293.99	\$	2,951,074.71	.....	.....	.....	.....	.....	.....	.....
Refunds	10,308.33	.....	.....	.....	.....	.....	10,308.33	.....	.....	.....	.....	.....
Taxes Added	22,786.57	.....	.....	.....	.....	.....	.....	.....	.....	22,786.57*	.....	.....
Transferred from Tax Title Liens.....	.01	.....	.....	.....	.....	.....	.....	.....	.....	.....	.01*	.....
To Adjust Control to Agree with Ledger Detail	16,132.06	.....	.....	.....	.....	.....	.....	16,132.06	.....	.....	.....	.....
	\$ 1,404,766.59	\$ 84,241.10	\$1,511,293.99	\$								
Collections	\$ 524,953.64	\$ 17,134.57	\$ .....	\$ .....	.....	.....	.....	.....	542,088.21	.....	.....	.....
Abatements .....	.....	2,786.93	.01	.....	.....	.....	.....	.....	.....	2,786.94	.....	.....
Outstanding—December 31, 1938.....	879,812.95	64,319.60	1,511,293.98	.....	.....	.....	.....	.....	.....	.....	.....	2,455,426.53
	\$ 1,404,766.59	\$ 84,241.10	\$1,511,293.99	\$								
FORWARD					\$ 8,996,776.55	\$	\$ 12,297.09	\$ 9,310.95	\$ 776,372.66	\$298,233.86	\$ 1,041.23*	\$ 7,944,819.30

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JERSEY CITY, N. J.

SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1938

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1938	Tax Levy 1938	Refunds	To Adjust Control to Agree With Ledger Detail	Collections	Abatements	Transferred to or from * Tax Title Liens	Balance Outstanding Dec. 31, 1938
FORWARD					\$ 8,996,776.55	\$	\$ 12,297.09	\$ 9,310.95	\$ 776,372.66	\$298,233.86	\$ 1,041,23*	\$ 7,944,819.30
1936												
Outstanding—January 1, 1938.....	\$ 2,562,611.62	\$ 141,781.56	\$1,546,582.27	\$	4,250,975.45	.....	.....	.....	.....	.....	.....	.....
Refunds	72,471.55	3,814.80	.....	.....	.....	.....	76,286.35	.....	.....	.....	.....	.....
Transferred from Tax Title Liens.....	279.35	.....	.....	.....	.....	.....	.....	.....	.....	.....	279.35*	.....
Taxes Added	127,779.70	.....	.....	.....	.....	.....	.....	.....	.....	127,779.70*	.....	.....
	\$ 2,763,142.22	\$ 145,596.36	\$1,546,582.27	\$								
Collections	\$ 1,282,397.99	\$ 26,947.60	\$ .....	\$ .....	.....	.....	.....	.....	1,309,345.59	.....	.....	.....
Abatements .....	.....	7,158.67	744.07	.....	.....	.....	.....	.....	.....	7,902.74	.....	.....
Transferred to Tax Title Liens.....	.10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.10	.....
Outstanding—December 31, 1938.....	1,480,744.13	111,490.09	1,545,838.20	.....	.....	.....	.....	.....	.....	.....	.....	3,138,072.42
	\$ 2,763,142.22	\$ 145,596.36	\$1,546,582.27	\$								
1937												
Outstanding—January 1, 1938.....	\$ 4,749,763.35	\$ 168,311.44	\$1,452,225.49	\$	6,370,300.28	.....	.....	.....	.....	.....	.....	.....
Refunds	62,235.24	695.26	.....	.....	.....	.....	62,930.50	.....	.....	.....	.....	.....
Transferred from Tax Title Liens.....	314.10	.....	.....	.....	.....	.....	.....	.....	.....	.....	314.16*	.....
Taxes Added .....	.....	28,365.26	.....	.....	.....	.....	.....	.....	.....	28,365.26*	.....	.....
	\$ 4,812,312.69	\$ 197,371.96	\$1,452,225.49	\$								
Collections	\$ 2,519,665.86	\$ 84,050.43	\$ .....	\$ .....	.....	.....	.....	.....	2,603,716.29	.....	.....	.....
Abatements	68,448.32	.....	6,452.76	.....	.....	.....	.....	.....	.....	74,901.08	.....	.....
Transferred to Tax Title Liens.....	510.89	.....	.....	.....	.....	.....	.....	.....	.....	.....	510.89	.....
Outstanding—December 31, 1938.....	2,223,687.62	113,321.53	1,445,772.73	.....	.....	.....	.....	.....	.....	.....	.....	3,782,781.88
	\$ 4,812,312.69	\$ 197,371.96	\$1,452,225.49	\$								
1938												
Tax Levy 1938 (Reference “A-5”).....	\$21,001,754.92	\$1,407,298.59	\$5,493,483.61	\$ 16,622.38	.....	27,919,159.50	.....	.....	.....	.....	.....	.....
Refunds	7,405.10	2,705.16	.....	.....	.....	.....	10,110.26	.....	.....	.....	.....	.....
Taxes Added .....	.....	16,676.08	.....	.....	.....	.....	.....	.....	.....	16,676.08*	.....	.....
	\$21,009,160.02	\$1,426,679.83	\$5,493,483.61	\$ 16,622.38								
Collections	\$14,683,348.75	\$1,205,116.40	\$3,912,275.19	\$ 16,622.38	.....	.....	.....	.....	19,817,362.72	.....	.....	.....
Abatements	257,722.49	.....	.....	.....	.....	.....	.....	.....	.....	257,722.49	.....	.....
Transferred to Tax Title Liens.....	1,252,761.36	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,252,761.36	.....
Outstanding—December 31, 1938.....	4,815,327.42	221,563.43	1,581,208.42	.....	.....	.....	.....	.....	.....	.....	.....	6,618,099.27
	\$21,009,160.02	\$1,426,679.83	\$5,493,483.61	\$ 16,622.38								
1939												
Collections	\$ 2,220.24	\$ .....	\$ .....	\$ .....	.....	.....	.....	.....	2,220.24	.....	.....	2,220.24*
FORWARD					\$19,618,052.28	\$27,919,159.50	\$161,624.20	\$ 9,310.95	\$24,509,017.50	\$465,939.13	\$1,251,637.67	\$21,481,552.63

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SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1938

Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1938	Tax Levy 1938	Refunds	To Adjust Control to Agree With Ledger Detail	Collections	Abatements	Transferred to or from * Tax Title Liens	Balance Outstanding Dec. 31, 1938
TOTALS.....				\$19,618,052.28	\$27,919,159.50	\$161,624.20	\$ 9,310.95	\$24,509,017.50	\$465,939.13	\$1,251,637.67	\$21,481,552.63
				"A"	"A-5"	"A-6" "A-16"	"A-16"	"A-16"	"A-16"		

To Taxes ("A-9").....	\$1,254,641.61
From Taxes ("A-9").....	3,003.94
	<u>\$1,251,637.67</u>

RECONCILIATION OF COLLECTIONS

Per Statement of Revenues ("A-2")

Delinquent Tax Collections	\$ 4,537,920.60
Current Tax Collections	20,287,252.46
	<u>\$24,825,173.06</u>
Refunds (Above)	161,624.20
	<u>\$24,986,797.26</u>
Less: Sale of Special Tax Notes considered as a Revenue and separately stated (Statement "A-6" "A-16").....	480,000.00
	<u>\$24,506,797.26</u>
Add: Prepayments of 1939 taxes not considered as revenue ("A-6" "A-16")	2,220.24
AS ABOVE	<u>\$24,509,017.50</u>

Taxes Receivable Dec. 31, 1938 ("A")	\$21,483,772.87
Prepayments of 1939 Taxes ("A")....	2,220.24
	<u>\$21,481,552.63</u>

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STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1938		1937		1936		1935		1934	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
REAL TAXES										
Collections—First Year	\$14,675,943.65	69.88	\$13,143,533.40	66.69	\$12,547,873.85	60.64	\$11,075,931.98	56.58	\$10,540,631.52	56.21
“ —Second Year .....	.....	.....	2,457,430.62	12.47	3,079,673.35	14.88	3,646,040.42	18.62	4,153,825.37	22.15
“ —Third Year .....	.....	.....	.....	.....	1,209,926.44	5.85	1,272,980.09	6.50	1,048,865.59	5.59
“ —Fourth Year .....	.....	.....	.....	.....	.....	.....	514,645.31	2.63	297,575.34	1.59
“ —Fifth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	116,182.79	.62
TOTAL COLLECTIONS	\$14,675,943.65	69.88	\$15,600,964.02	79.16	\$16,837,473.64	81.37	\$16,509,597.80	84.33	\$16,157,080.61	86.16
Abated	257,722.49	1.23	626,431.94	3.18	1,114,061.58	5.38	829,451.96	4.24	630,038.48	3.36
Transferred to Tax Title Liens.....	1,252,761.36	5.96	1,256,820.18	6.38	1,260,304.58	6.09	1,316,647.66	6.73	1,426,106.65	7.60
Discounts Allowed for Prepayments.....	.....	.....	.....	.....	.....	.....	41,611.04	.21	34,227.96	.18
Balance—December 31, 1938.....	4,815,327.42	22.93	2,223,687.62	11.28	1,480,744.13	7.16	879,812.95	4.49	505,669.74	2.70
LEVY	<u>\$21,001,754.92</u>	<u>100.00</u>	<u>\$19,707,903.76</u>	<u>100.00</u>	<u>\$20,692,583.93</u>	<u>100.00</u>	<u>\$19,577,121.41</u>	<u>100.00</u>	<u>\$18,753,123.44</u>	<u>100.00</u>
PERSONAL TAXES										
Collections—First Year	\$ 1,202,411.24	85.44	\$ 1,104,846.88	78.27	\$ 1,166,612.76	78.52	\$ 1,080,240.01	75.70	\$ 1,020,262.32	71.77
“ —Second Year .....	.....	.....	83,355.17	5.90	43,957.44	2.96	44,265.42	3.10	104,675.19	7.36
“ —Third Year .....	.....	.....	.....	.....	23,132.80	1.56	37,350.71	2.62	16,886.38	1.19
“ —Fourth Year .....	.....	.....	.....	.....	.....	.....	17,134.57	1.20	48,819.06	3.43
“ —Fifth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	11,046.79	.78
TOTAL COLLECTIONS	\$ 1,202,411.24	85.44	\$ 1,188,202.05	84.17	\$ 1,233,703.00	83.04	\$ 1,178,990.71	82.62	\$ 1,201,689.74	84.53
Abated	16,676.08*	1.18*	110,059.47	7.80	140,559.64	9.46	175,342.92	12.29	162,336.71	11.42
Discounts Allowed for Prepayments.....	.....	.....	.....	.....	.....	.....	8,234.48	.58	5,739.03	.40
Balance—December 31, 1938.....	221,563.43	15.74	113,321.53	8.03	111,490.09	7.50	64,319.60	4.51	51,825.55	3.65
LEVY	<u>\$ 1,407,298.59</u>	<u>100.00</u>	<u>\$ 1,411,583.05</u>	<u>100.00</u>	<u>\$ 1,485,752.73</u>	<u>100.00</u>	<u>\$ 1,426,887.71</u>	<u>100.00</u>	<u>\$ 1,421,591.03</u>	<u>100.00</u>
SECOND CLASS RAILROAD TAXES										
Collections—First Year	\$ 3,912,275.19	71.22	\$ 3,680,050.10	71.70	\$ 3,788,984.93	66.11	\$ 3,269,264.40	60.75	\$ 3,122,334.27	60.80
“ —Second Year .....	.....	.....	.....	.....	.....	.....	584,145.29	10.86	560,002.51	10.90
“ —Third Year .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
“ —Fourth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
“ —Fifth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL COLLECTIONS	\$ 3,912,275.19	71.22	\$ 3,680,050.10	71.70	\$ 3,788,984.93	66.11	\$ 3,853,409.69	71.61	\$ 3,682,336.78	71.70
Abated .....	.....	.....	6,452.76	.13	396,444.12	6.92	16,436.68	.30	8,489.99	.17
Balance—December 31, 1938.....	1,581,208.42	28.78	1,445,772.73	28.17	1,545,838.20	26.97	1,511,293.98	28.09	1,444,528.90	28.13
LEVY	<u>\$ 5,493,483.61</u>	<u>100.00</u>	<u>\$ 5,132,275.59</u>	<u>100.00</u>	<u>\$ 5,731,267.25</u>	<u>100.00</u>	<u>\$ 5,381,140.35</u>	<u>100.00</u>	<u>\$ 5,135,355.67</u>	<u>100.00</u>

* Figures in Red.

NEW PUBLIC
LIBRARY
JERSEY CITY, N. J.

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1938 Amount	%	1937 Amount	%	1936 Amount	%	1935 Amount	%	1934 Amount	%
BANK STOCK TAXES										
Collections—First Year	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,366.43	99.27	\$ 19,017.03	78.17	\$ 47,795.77	96.68
“ —Second Year					149.70	.73	5,309.67	21.83	1,640.75	3.32
TOTAL COLLECTIONS	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,516.13	100.00	\$ 24,326.70	100.00	\$ 49,436.52	100.00
Abated										
Balance—December 31, 1938.....										
LEVY	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,516.13	100.00	\$ 24,326.70	100.00	\$ 49,436.52	100.00
TOTAL TAXES										
Collections—First Year	\$19,807,252.46	70.95	\$17,947,008.90	68.32	\$17,523,837.97	62.74	\$15,444,453.42	58.48	\$14,731,023.88	58.09
“ —Second Year			2,540,785.79	9.67	3,123,780.49	11.18	3,695,615.51	13.99	4,260,141.31	16.80
“ —Third Year					1,233,059.24	4.42	1,894,476.09	7.17	1,065,751.97	4.20
“ —Fourth Year							531,779.88	2.02	906,396.91	3.58
“ —Fifth Year									127,229.58	.50
TOTAL COLLECTIONS	\$19,807,252.46	70.95	\$20,487,794.69	77.99	\$21,880,677.70	78.34	\$21,566,324.90	81.66	\$21,090,543.65	83.17
Abated	241,046.41	.86	742,944.17	2.83	1,651,065.34	5.91	1,021,231.56	3.87	800,865.18	3.16
Transferred to Tax Title Liens.....	1,252,761.36	4.49	1,256,820.18	4.78	1,260,304.58	4.51	1,316,647.66	4.98	1,426,106.65	5.62
Discounts Allowed for Prepayments.....							49,845.52	.19	39,966.99	.16
Balance—December 31, 1938.....	6,618,099.27	23.70	3,782,781.88	14.40	3,138,072.42	11.24	2,455,426.53	9.30	2,002,024.19	7.89
TOTAL LEVY	\$27,919,159.50	100.00	\$26,270,340.92	100.00	\$27,930,120.04	100.00	\$26,409,476.17	100.00	\$25,359,506.66	100.00

TAX TITLE LIENS, RESERVE OF TAX TITLE LIENS AND RESERVE OF DEFERRED
COLLECTION OF INTEREST AND COSTS IN TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1938

	Reference	Certificates	Tax Title Liens Deeds	Total	Reference	Reserve of Tax Title Liens	Reserve of Deferred Collection of Interest and Costs
BALANCES—January 1, 1938.....	"A"	\$10,338,381.69	\$ 79,355.64	\$10,417,737.33	"A" "A-10"	\$8,615,390.80	\$1,802,346.53
ADDITIONS							
Transferred from Taxes.....	"A-7"	1,249,551.22	5,090.39	1,254,641.61	"A-16"	1,254,641.61	
Miscellaneous Costs Added During 1938.....	"Contra"	4,806.75		4,806.75	"Contra"		4,806.75
State Board Increases to Taxes in Tax Title Liens.....	"Contra"	7,487.26		7,487.26	"Contra"	7,487.26	
		<u>\$11,600,226.92</u>	<u>\$ 84,446.03</u>	<u>\$11,684,672.95</u>		<u>\$9,877,519.67</u>	<u>\$1,807,153.28</u>
DEDUCTIONS							
State Board Decreases to Taxes in Tax Title Liens.....	"Contra"	\$ 22,400.09	\$	\$ 22,400.09	"Contra"	\$ 22,400.09	\$
Hudson County Board Decreases to Taxes in Tax Title Liens	"Contra"	1,487.16		1,487.16	"Contra"	1,487.16	
Transferred to Taxes.....	"A-7"	3,003.94		3,003.94	"A-16"	3,003.94	
Collections .....\$618,073.45							
Less: Refunds (Reference "A-6").....723.31		617,350.14		617,350.14	"A-2"	552,951.24	64,398.90
Deposits—Absolute Sale Applied to Deeds.....	"A-13"		2,740.00	2,740.00	"A-1"	2,740.00	
		<u>\$ 644,241.33</u>	<u>\$ 2,740.00</u>	<u>\$ 646,981.33</u>		<u>\$ 582,582.43</u>	<u>\$ 64,398.90</u>
BALANCES—December 31, 1938.....	"A"	<u>\$10,955,985.59</u>	<u>\$ 81,706.03</u>	<u>\$11,037,691.62</u>	"A" "A-10"	<u>\$9,294,937.24</u>	<u>\$1,742,754.38</u>

COMPARATIVE STATEMENT OF TAXES IN TAX TITLE LIENS

	December 31, 1937	December 31, 1938
1927 and Prior	\$1,205,861.15	\$1,204,374.50
1928	222,306.21	213,930.84
1929	274,383.01	258,435.85
1930	438,427.46	409,682.44
1931	570,148.68	531,180.77
1932	709,943.12	661,356.19
1933	804,193.59	780,010.22
1934	1,216,252.18	1,132,230.06
1935	1,203,527.18	1,121,621.77
1936	1,169,096.15	1,084,912.32
1937	1,253,712.39	1,166,208.68
1938 .....	.....	1,249,642.72
	<hr/>	<hr/>
	9,067,851.12	9,813,586.36
Less: Installment Collections of Tax Title Liens to be Applied When Liens are Fully Redeemed.....	452,460.32	518,649.12
	<hr/>	<hr/>
	\$8,615,390.80	\$9,294,937.24
	<hr/> <hr/>	<hr/> <hr/>
	"A-9"	"A-9"

GROSS RECEIPTS AND FRANCHISE TAXES
JANUARY 1 TO DECEMBER 31, 1938

	Amount Certified 1938	Collected 1938	Allowance for Uniformed Riders	Balance Due December 31, 1938 for Year 1938
GROSS RECEIPT TAX				
Public Service Coordinate Transport Co.....	\$ 23,013.92	\$ 17,260.00	\$	\$ 5,753.92
Public Service Electric & Gas Co.....	418,188.67	408,400.00	.....	9,788.67
TOTALS	<u><u>\$441,202.59</u></u>	<u><u>\$425,660.00</u></u>	<u><u>\$</u></u>	<u><u>\$ 15,542.59</u></u>
	"Contra"			"A"

FRANCHISE TAX				
New Jersey Bell Telephone Co.....	\$ 54,192.23	\$ 54,192.23	\$	\$
Postal Telegraph Cable Co.....	53.98	.....	.....	53.98
Public Service Coordinate Transport Co....	20,643.72	15,292.22	205.55	5,145.95
Public Service Electric & Gas Co.....	268,172.72	268,100.00	.....	72.72
Western Union Telegraph Co.....	96.11	.....	.....	96.11
American District Telegraph Co.....	1,210.08	1,210.08	.....	.....
TOTALS	<u><u>\$344,368.84</u></u>	<u><u>\$338,794.53</u></u>	<u><u>\$ 205.55</u></u>	<u><u>\$ 5,368.76</u></u>
	"Contra"		"Contra"	"A"

RESERVES FOR GROSS RECEIPTS AND FRANCHISE TAXES	Reference	Gross Receipts Tax	Franchise Tax
Certified	"Contra"	\$441,202.59	\$344,368.84
Amount Collected Transferred to Revenues.....	"A-2"	425,660.00	338,794.53
Charge for Allowance to Uniformed Riders.....	"Contra"	.....	205.55
BALANCES—December 31, 1938.....	"A"	<u><u>\$ 15,542.59</u></u>	<u><u>\$ 5,368.76</u></u>

RESERVE OF BALANCES OF APPROPRIATIONS
JANUARY 1 TO DECEMBER 31, 1938

	Balance January 1, 1938	Reserved 1938	Payments 1938	Unpaid Vouchers December 31, 1938	Transfers	Balance December 31, 1938
1935						
Interest on General Bonds \$	150.95	\$	\$ 19.69	\$	\$	\$ 131.26
New Accounting Machinery	7,862.44	.....	7,862.44	.....	.....	.....
	<u>\$ 8,013.39</u>	<u>\$</u>	<u>\$ 7,882.13</u>	<u>\$</u>	<u>\$</u>	<u>\$ 131.26</u>
	"A"		"A-6"			"A"
1936						
New Accounting Machinery	<u>\$ 10,000.00</u>	<u>\$</u>	<u>\$ 7,620.45</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,379.55</u>
	"A"		"A-6"			"A"
1937						
Department of Public Affairs	\$216,800.00	\$	\$125,628.87	\$	\$	\$ 91,171.13
Department of Revenue and Finance	27,500.00	.....	2,475.00	25,000.00	25.00	.....
Department of Public Works	2,500.00	.....	2,500.00	.....	.....	.....
Department of Parks and Public Property	15,000.00	.....	14,059.70	198.00	742.30	.....
	<u>\$261,800.00</u>	<u>\$</u>	<u>\$144,663.57</u>	<u>\$ 25,198.00</u>	<u>\$ 767.30</u>	<u>\$ 91,171.13</u>
	"A"		"A-6"	"A-6"	"A-1"	"A"
1938						
Department of Revenue and Finance	\$	\$135,000.00	\$	\$	\$	\$135,000.00
Department of Parks and Public Property .....	.....	3,000.00	.....	.....	.....	3,000.00
Interest Delinquent State School Taxes .....	.....	376,760.65	.....	.....	.....	376,760.65
Down Payments on Capital Improvements (Reference "C-4") .....	.....	31,000.00	.....	.....	.....	31,000.00
	<u>\$</u>	<u>\$545,760.65</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$545,760.65</u>
		"A-4"				"A"

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.

JANUARY 1 TO DECEMBER 31, 1938

	Balance January 1, 1938	Collections 1938	Payments 1938	Unpaid Vouchers December 31, 1938	Transferred	Balance December 31, 1938
Redemption of Lands.....	\$ 7,703.89	\$	\$	\$	\$	\$ 7,703.89
Advertising Tax Sales.....	734.13	193.75	.....	.....	.....	927.88
Advertising Ordinances	1,771.02	1,430.00	1,208.96	.....	.....	1,992.06
Absolute Sale No. 18.....	3,190.00	.....	.....	.....	3,190.00	.....
Rent Receivership Fees.....	1,956.02	10,888.50	11,198.50	.....	.....	1,646.02
Beverage Licenses	7,724.71	.....	2,842.34	.....	2,869.81	2,012.56
Coal Dealers' Licenses.....	633.00	3,830.00	3,537.00	.....	.....	926.00
State's Participation Light- ing Route No. 1.....	.....	.....	683.50	125.45	.....	*808.95
Fees Estate of H. J. Byrne..	.....	7,032.75	7,032.75	.....	.....	.....
Participation Hudson and and Manhattan Fare Liti- gation .....	.....	2,500.00	2,500.00	.....	.....	.....
Salaries — Federal Health Service .....	.....	400.00	350.00	50.00	.....	.....
Fees—Tax Title Foreclos- urers .....	.....	203.00	203.00	.....	.....	.....
	<u>\$ 23,712.77</u>	<u>\$ 26,478.00</u>	<u>\$ 29,556.05</u>	<u>\$ 175.45</u>	<u>\$ 6,059.81</u>	<u>\$ 14,399.46</u>
	"A"	"A-6"	"A-6"	"A-6"		"A"

To Tax Title Liens ("A-9").....\$2,740.00

To Surplus Revenue ("A-1").... 3,319.81

* Figures in Red.

INTER-FUND AND DEPARTMENTAL ADVANCES, COLLECTIONS AND REPAYMENTS
JANUARY 1 TO DECEMBER 31, 1938

	Reference	Due Trust from General	Due Water Department from General
Miscellaneous Collections During 1938 Due to Other Sections....	"A-6"	\$2,980.21	\$3,183.84
Payments Made to Other Sections.....	"A-6"	2,980.21	3,183.84

**ANALYSIS OF SPECIAL TAX NOTES, TAX REVENUE NOTES
AND TAX ANTICIPATION BONDS
JANUARY 1 TO DECEMBER 31, 1938**

	Outstanding January 1, 1938	Issued During 1938	Retired During 1938	Outstanding December 31, 1938
SPECIAL TAX NOTES				
3½% Notes of 1937 Due December 31, 1938				
(Extended to December 31, 1939).....	\$300,000.00	\$	\$	\$300,000.00
2¼% Notes of 1938 Due December 15, 1939....	.....	380,000.00	.....	380,000.00
2¼% Notes of 1938 Due December 15, 1939.....	.....	100,000.00	.....	100,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
	\$300,000.00	\$480,000.00	\$	\$780,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
	"A"	"A-6"		"A"

TAX REVENUE NOTES (BABY BONDS)

6% Notes of 1933 Due March 1, 1934.....	\$ 1,705.00	\$	\$ 320.00	\$ 1,385.00
6% Notes of 1934 Due January 15, 1935.....	765.00	.....	240.00	525.00
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 2,470.00	\$	\$ 560.00	\$ 1,910.00
	<hr/>	<hr/>	<hr/>	<hr/>
	"A"		"A-6"	"A"

**RESERVE OF DELINQUENT TAXES
JANUARY 1 TO DECEMBER 31, 1938**

BALANCE—January 1, 1938.....	Reference "A"		\$19,318,052.28
ADDITIONS			
Appropriation—1938 Budget	"A-2"	\$ 8,646,718.09	
Excess of 1938 Levy Due to Fractional Differences in Tax Rate and on Individual Tax Bills.....	"A-5"	5,200.09	8,651,918.18
Transferred from Reserve of Tax Title Liens.....	"A-9"		3,003.94
For Adjustment of Accounts Receivable Control to Agree with Ledger Detail	"A-7"		9,310.95
			<hr/> \$27,982,285.35
DEDUCTIONS			
Collection of Taxes.....	"A-7"	\$24,509,017.50	
Less: Prepayments of 1939 Taxes.....	"A-7"	2,220.24	
			<hr/> \$24,506,797.26
Sale of Special Tax Notes (Chapter 199, P. L. 1935) Consid- ered as a Collection.....	"A-7"	480,000.00	
			<hr/> \$24,986,797.26
Less: Budget Estimate of Current Tax Collec- tions	"A-2"	\$19,267,241.32	
Refunds	"A-7"	19,428,865.52	
			<hr/> \$ 5,557,931.74
Abatements	"A-7"	465,939.13	
Transferred to Reserve of Tax Title Liens Account of Taxes Transferred to Tax Title Liens.....	"A-9"	1,254,641.61	
			<hr/> 7,278,512.48
BALANCE—December 31, 1938.....	"A"		<hr/> <hr/> \$20,703,772.87

"T-1"

**ANALYSIS OF TRUST CASH
JANUARY 1 TO DECEMBER 31, 1938**

	Reference	
BALANCE—January 1, 1938.....	"A"	\$17,860.58
RECEIPTS		
Assessments Collected	"T-2"	12,980.11
Assessments Title Liens Certificate Redeemed.....	"T-3"	2,980.21
		<hr/>
		\$33,820.90
DISBURSEMENTS		
	"T-4" "A-2"	17,860.58
		<hr/>
BALANCE—December 31, 1938.....	"A"	\$15,960.32
		<hr/> <hr/>

"T-2"

ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1938

	Reference	
BALANCE—January 1, 1938.....	"A"	\$117,885.13
LESS:		
Collections	"T-1"	12,980.11
		<hr/>
BALANCE—December 31, 1938.....	"A"	\$104,905.02
		<hr/> <hr/>

"T-3"

**ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1938**

	Reference	Deeds	Certificates	Total
BALANCE—January 1, 1938.....	"A"	\$9,211.70	\$337,265.29	\$346,476.99
DEDUCTIONS:				
Assessment Cancelled	"T-6"	.....	114.40	114.40
Collections Account of Redemptions.....	"T-1"	.....	2,980.21	2,980.21
BALANCE—December 31, 1938.....	"A"	\$9,211.70	\$334,170.68	\$343,382.38

"T-4"

**REVENUE FROM ASSESSMENTS COLLECTED AVAILABLE
FOR BUDGETARY APPROPRIATION
JANUARY 1 TO DECEMBER 31, 1938**

	Reference	
BALANCE—January 1, 1938.....	"A"	\$17,860.58
ADD:		
Transferred from "Reserve of Assessments Uncollected".....	"T-5"	12,980.11
Transferred from "Reserves of Assessment Title Liens".....	"T-6"	2,980.21
		<hr/>
		\$33,820.90
LESS:		
Appropriated in 1938 Budget and Transferred to General Account.....	"T-1" "A-2"	17,860.58
		<hr/>
BALANCE—December 31, 1938.....	"A"	<u><u>\$15,960.32</u></u>

"T-5"

RESERVE OF ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1938

	Reference	
BALANCE—January 1, 1938.....	"A"	\$117,885.13
LESS:		
Transferred to "Revenue from Assessments Collected Available for Budget-		
ary Appropriation"	"T-4"	12,980.11
		<hr/>
BALANCE—December 31, 1938.....	"A"	\$104,905.02
		<hr/> <hr/>

RESERVE OF ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1938

	Reference	
BALANCE—January 1, 1938.....	"A"	\$346,476.99
LESS:		
Assessment Cancelled	"T-3"	114.40
Collections Account of Redemptions.....	"T-4"	2,980.21
		<hr/>
BALANCE—December 31, 1938.....	"A"	<u><u>\$343,382.38</u></u>

"C-1"

CAPITAL CASH
JANUARY 1 TO DECEMBER 31, 1938

	Reference	
BALANCE—January 1, 1938.....	"A"	\$ 75,413.36
ADD:		
Proceeds of Sale of General Bonds.....	"C-6"	\$622,000.00
Down Payments Received.....	"A-4" "C-5"	18,000.00
		<hr/>
		640,000.00
		<hr/>
		\$715,413.36
LESS:		
Expended for Improvements.....	"C-4"	467,956.99
		<hr/>
BALANCE—December 31, 1938.....	"A"	\$247,456.37
		<hr/> <hr/>

BOND CASH JANUARY 1 TO DECEMBER 31, 1938

	Reference		
BALANCE—January 1, 1938.....	"A"		\$ 12,000.00
ADD:			
Transfers from General Section of Budgetary Ap- propriations			
Maturing Serial Bonds—General	"A-4" "C-5"	\$1,876,066.66	
Maturing Serial Bonds—School	"A-4" "C-5"	599,275.96	
Transfers from Sinking Fund Commission			
For Maturing Term Bonds.....	"A-4" "C-3"	66,000.00	
From Special Sinking Fund—Chap. 320 P. L. 1933	"C-3"	100,000.00	
			<u>2,641,342.62</u>
			\$2,653,342.62
LESS:			
General Bonds Retired.....	"C-6"	\$2,052,066.66	
School Bonds Retired.....	"C-7"	599,275.96	
			<u>2,651,342.62</u>
BALANCE—December 31, 1938			
To Retire When Presented			
5% School Bond Due October 1, 1937.....	"A"		<u>\$ 2,000.00</u>

RECONCILIATION OF SINKING FUND ASSETS
(GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1938

	Reference	
BALANCE—January 1, 1938.....	"A"	\$3,446,905.00
ADDITIONS DURING 1938		
Transferred from General Sections of Budgetary Appropriations for Contributions		
General	"A-4"	\$ 15,103.02
School	"A-4"	14,509.93
Income of Funds.....	Sinking Fund Report	134,036.24
		<hr/>
	"C-5"	163,649.19
		<hr/>
		\$3,610,554.19
DEDUCTIONS DURING 1938		
Payment to City Treasurer for Term Bonds Maturing	"C-2"	\$ 66,000.00
Payment to City Treasurer for Part of Special Sinking		
Fund, Chap. 320 P. L. 1933.....	"C-2"	100,000.00
		<hr/>
		166,000.00
		<hr/>
BALANCE—December 31, 1938.....	"A"	\$3,444,554.19
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IMPROVEMENT AUTHORIZATIONS, UNEXPENDED BALANCES OF IMPROVEMENTS AND IMPROVEMENTS IN PROGRESS

JANUARY 1 TO DECEMBER 31, 1938

	Authorizations and Unexpended Balances					Improvements in Progress						
	January 1, 1938 Authorization Unexpended	Authorized 1938	Total Available	Expenditure 1938	Trans- ferred to Capital Surplus	Unexpended Bonds Authorized but not Issued	Balances of Improvements Down Payments to be Received	Cash Balance	Balance January 1, 1938	Expenditures 1938	Transferred to Deferred Charges to Future Taxation	Balance December 31, 1938
Construction—New Staff House.....	\$ 16,594.88	*\$ 15,624.07 (A)	\$ 970.81	\$ 970.81	\$.....	\$.....	\$.....	\$.....	\$1,124,775.30	\$ 970.81	\$1,125,746.11	\$.....
Additions and Improvements—Medical Center												
Power House.....	3,988.28	*2,498.32 (A)	1,489.96	1,489.96	.....	.....	.....	.....	1,137,323.29	1,489.96	1,138,813.25	.....
Furniture and Equipment—New Hospital Building	9,686.50	*9,356.64 (A)	329.86	329.86	.....	.....	.....	.....	641,783.55	329.86	642,113.41	.....
New Laundry Equipment—Medical Center	8,800.00	*8,800.00 (A)	.....	.....	.....	.....	.....	.....	232,041.41	.....	232,041.41	.....
Alterations and Improvements—Existing Hospital												
Buildings.....	1,545.65	*146.05 (A)	1,399.60	1,399.60	.....	.....	.....	.....	207,434.15	1,399.60	208,833.75	.....
Furnishing and Equipping New Staff House.....	12,754.34	*12,676.29 (A)	78.05	78.05	.....	.....	.....	.....	187,245.66	78.05	187,323.71	.....
Erection of Municipal Stadium.....	80,705.92	.....	80,705.92	80,704.67	.....	.....	.....	1.25	99,294.08	80,704.67	.....	179,998.75
Acquisition of Additional Land—Medical Center												
(Baldwin Avenue and Clifton Place).....	7,616.73	.....	7,616.73	250.00	7,366.73	.....	.....	.....	117,383.27	250.00	117,633.27	.....
Widening Bergen Avenue—Grant to Van Nostrand												
Avenue.....	49.60	.....	49.60	.....	.....	.....	.....	49.60	.....	.....	*9,850.40	9,850.40
Carteret Avenue—District Sewer.....	2,588.75	.....	2,588.75	491.96	.....	.....	.....	2,096.79	3,911.25	491.96	.....	4,403.21
Pamrapo Avenue—Outlet Sewer.....	5,360.77	.....	5,360.77	617.40	.....	.....	.....	4,743.37	1,051.95	617.40	.....	1,669.35
Opening, Widening and Improving Sterling Avenue	4,024.48	*3,861.73 (B)	162.75	.....	.....	.....	.....	162.75	.....	.....	*975.52	975.52
Repaving Hutton Street—Palisade Avenue to Hud-												
son Boulevard.....	*3,861.73	3,861.73 (B)	.....	.....	.....	.....	.....	.....	43,861.73	.....	43,861.73	.....
Real Property Survey.....	125,559.19	.....	125,559.19	77,324.87	.....	35,000.00	.....	13,234.32	9,440.81	77,324.87	.....	86,765.68
Furnishing and Equipping New Medical Building	794,000.00	.....	794,000.00	.....	.....	774,000.00	20,000.00	.....	.....	.....	.....	.....
Furnishing and Equipping New Clinical Building	432,000.00	.....	432,000.00	.....	.....	421,000.00	11,000.00	.....	.....	.....	.....	.....
Improvements and Alterations to Pier "B".....	.....	75,000.00	75,000.00	74,992.96	.....	.....	.....	7.04	.....	74,992.96	.....	74,992.96
Acquisition of Additional Land—Medical Center												
(Cornelison Avenue and Dupont Street).....	.....	150,000.00	150,000.00	149,973.42	26.58	.....	.....	.....	.....	149,973.42	149,973.42	.....
Improving Various Streets.....	.....	275,000.00	275,000.00	52,292.00	.....	.....	25,000.00	197,708.00	.....	52,292.00	.....	52,292.00
Erecting and Equipping Building "C" Medical												
Center.....	.....	49,101.37 (A)	49,101.37	27,041.43	.....	.....	.....	22,059.94	.....	27,041.43	.....	27,041.43
Isolation Hospital P.W.A. Project No. N. J. 1318F	.....	331,000.00	331,000.00	.....	.....	322,000.00	9,000.00	.....	.....	.....	.....	.....
	<u>\$1,501,413.36</u>	<u>\$831,000.00</u>	<u>\$2,332,413.36</u>	<u>\$467,956.99</u>	<u>\$7,393.31</u>	<u>\$1,552,000.00</u>	<u>\$65,000.00 (C)</u>	<u>\$240,063.06</u>	<u>\$3,805,546.45</u>	<u>\$467,956.99</u>	<u>\$3,835,514.14</u>	<u>\$437,989.30</u>
	"A"			"C-1"	"A" "C-5"	"A"	"A"		"A"	"C-1"	"C-5"	"A"
						\$1,617,000.00						
							\$1,857,063.06					

- (A) Unexpended Balances of Authorizations appropriated by ordinance December 20, 1938 to finance authorization for "Erecting and Equipping Building 'C' Medical Center".
- (B) Unexpended Balance of authorization appropriated by Ordinance April 5, 1938 to finance authorization for "opening, widening and improving Sterling Avenue".
- (C) The amount shown to be Received \$65,000. is provided for as follows: \$31,000. reserved at Dec. 31, 1938 from 1938 Appropriations (Reference "A-12")
- \$34,000. to be raised in 1939 Budget (Reference "A").

* Figures in Red.

FREE PUBLIC
LIBRARY
JANUARY CITY N. H.

"C-5"

DEFERRED CHARGES TO FUTURE TAXATION JANUARY 1 TO DECEMBER 31, 1938

	Reference		
BALANCE—January 1, 1938.....	"A"		\$52,897,353.94
ADD:			
Unexpended Balance of Improvements Transferred to Capital Surplus	"C-4"	\$ 7,393.31	
Funds Transferred to Improvements in Progress.....	"C-4"	3,835,514.14	
			<u>3,842,907.45</u>
			\$56,740,261.39
LESS:			
Debt Service Appropriation Transferred from General Section for Maturing			
General Bonds	"C-2"	\$1,876,066.66	
School Bonds	"C-2"	599,275.96	
Sinking Fund Increments	"C-3"	163,649.19	
Down Payments Received	"C-1"	18,000.00	
			<u>2,656,991.81</u>
BALANCE—December 31, 1938.....	"A"		<u>\$54,083,269.58</u>

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1938

%	Purpose	Due	Outstanding January 1, 1938	Issued During 1938	Retired During 1938	Outstanding December 31, 1938
TERM BONDS						
4	Hospital	July 1, 1935	\$ 3,000.00	\$	\$ 3,000.00	\$
4 1/2	Hospital	July 1, 1938	66,000.00	.....	66,000.00	.....
4 1/4	Harbor Improvement	June 1, 1942	60,000.00	.....	.....	60,000.00
4	Fire House	August 1, 1945	25,000.00	.....	.....	25,000.00
4	Funded Debt	February 1, 1949	1,300,000.00	.....	.....	1,300,000.00
4 1/4	Harbor Improvement	June 1, 1953	191,000.00	.....	.....	191,000.00
4 1/2	Refunding	June 1, 1953	550,000.00	.....	.....	550,000.00
4	Fifth Ward Park	November 1, 1960	30,000.00	.....	.....	30,000.00
4 1/4	Parks	March 1, 1961	300,000.00	.....	.....	300,000.00
4	Parks	April 1, 1962	70,000.00	.....	.....	70,000.00
TOTAL TERM BONDS.....			\$ 2,595,000.00	\$	\$ 69,000.00	\$ 2,526,000.00
SERIAL BONDS						
4 1/2	General Improvement	\$53,000. May 1, 1938-39; \$54,000. May 1, 1940-52; \$9,000. May 1, 1953	\$ 817,000.00	\$	\$ 53,000.00	\$ 764,000.00
4 1/2	General Improvement	\$135,000. May 1, 1938-55; \$150,000. May 1, 1956; \$31,000. May 1, 1957	2,611,000.00	.....	135,000.00	2,476,000.00
4 1/4	General Improvement	\$28,000. June 1, 1938-50; \$29,000. June 1, 1951-59; \$26,000. June 1, 1960	651,000.00	.....	28,000.00	623,000.00
4 1/2	General Improvement	\$100,000. June 1, 1938-53; \$101,000. June 1, 1954-55; \$76,000. June 1, 1956	1,878,000.00	.....	100,000.00	1,778,000.00
4 3/4	General Improvement	\$64,000. June 1, 1938-54; \$62,000. June 1, 1955	1,150,000.00	.....	64,000.00	1,086,000.00
4 3/4	General Improvement	\$26,000. June 1, 1938-50	338,000.00	.....	26,000.00	312,000.00
4 1/2	Refunding	\$9,000. September 1, 1938-44; \$7,000. September 1, 1945	70,000.00	.....	9,000.00	61,000.00
5 1/2	General Improvement	\$62,000. September 1, 1938-39; \$61,000. September 1, 1940-57; \$47,000. September 1, 1958	1,269,000.00	.....	62,000.00	1,207,000.00
5	General Improvement	\$94,000. October 1, 1938-48; \$93,000. October 1, 1949-66; \$11,000. October 1, 1967	2,719,000.00	.....	94,000.00	2,625,000.00
4 1/4	General Improvement	\$100,000. October 1, 1938-46; \$104,000. October 1, 1947-56; \$66,000. October 1, 1957	2,006,000.00	.....	100,000.00	1,906,000.00
5	General Improvement	\$129,000. October 1, 1938-59	2,839,000.00	.....	130,000.00	2,709,000.00
4	Funding	\$4,166.66 July 1, 1938-40; \$4,166.82 July 1, 1941	16,666.80	.....	4,166.66	12,500.14
4 1/2	Refunding (Series "A")	\$120,000. December 15, 1939-63; \$93,000. December 15, 1964	3,093,000.00	.....	.....	3,093,000.00
4 1/2	Refunding (Series "B")	\$70,000. December 15, 1939-63; \$37,000. December 15, 1964	1,787,000.00	.....	.....	1,787,000.00
6	Refunding Tax Revenue Bonds of 1929.....	\$157,000. August 1, 1938; \$159,000. August 1, 1939; \$207,000. August 1, 1940; \$156,000. August 1, 1941; \$147,000. August 1, 1942	827,000.00	.....	158,000.00	669,000.00
6	Refunding Tax Revenue Bonds of 1932.....	\$141,000. September 1, 1938; \$150,000. September 1, 1939-40; \$175,000. September 1, 1941; \$200,000. September 1, 1942; \$211,000. September 1, 1943	1,027,000.00	.....	141,000.00	886,000.00
FORWARD.....			\$25,693,666.80	\$	\$1,173,166.66	\$24,520,500.14

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1938

	Purpose	Due	Outstanding January 1, 1938	Issued During 1938	Retired During 1938	Outstanding December 31, 1938
		FORWARD.....	\$25,693,666.80	\$	\$1,173,166.66	\$24,520,500.14
SERIAL BONDS (Continued)						
4	Funding	\$50,000. June 1, 1938; \$100,000. June 1, 1939-52; \$150,000. June 1, 1953	1,600,000.00	.....	50,000.00	1,550,000.00
4	Refunding	\$100,000. June 1, 1940-42; \$200,000. June 1, 1943; \$300,000. June 1, 1944-52	3,200,000.00	.....	.....	3,200,000.00
4	Refunding	\$10,000. July 1, 1940; \$25,000. July 1, 1941; \$30,000. July 1, 1942; \$100,000. July 1, 1943; \$150,000. July 1, 1944; \$200,000. July 1, 1945-52; \$71,000. July 1, 1953	1,986,000.00	.....	.....	1,986,000.00
4	Funding	\$185,000. July 1, 1938; \$43,000. July 1, 1940; \$75,000. July 1, 1941; \$100,000. July 1, 1942; \$150,000. July 1, 1943-45; \$200,000. July 1, 1946-52; \$44,000. July 1, 1953	2,297,000.00	.....	185,000.00	2,112,000.00
4	Renewal Tax Revenue of 1922	\$12,500. July 1, 1938	12,500.00	.....	12,500.00	.....
4	Renewal Tax Revenue of 1923	\$46,000. June 1, 1938	46,000.00	.....	46,000.00	.....
4	Renewal Tax Revenue of 1924	\$24,800. August 1, 1938	24,800.00	.....	24,800.00	.....
4	Renewal Tax Revenue of 1925	\$45,600. August 1, 1938-39	91,200.00	.....	45,600.00	45,600.00
4.23	Renewal Tax Revenue of 1926	\$55,000. July 1, 1938-40	170,000.00	.....	60,000.00	110,000.00
4	Hospital Equipment	\$10,000. October 1, 1938-54; \$8,000. October 1, 1955	178,000.00	.....	10,000.00	168,000.00
3 3/4	Funding	\$60,000. February 1, 1938-41; \$50,000. February 1, 1942-44; \$75,000. February 1, 1945-54	1,140,000.00	.....	60,000.00	1,080,000.00
3 3/4	Refunding	\$120,000. February 1, 1941; \$150,000. February 1, 1942; \$300,000. February 1, 1943-54	3,870,000.00	.....	.....	3,870,000.00
2 3/4	Refunding	\$190,000. July 15, 1938-41; \$160,000. July 15, 1942; \$167,000. July 15, 1943	1,087,000.00	.....	190,000.00	897,000.00
3 3/4	City Hospital (Series "A")	\$10,000. October 1, 1938-49; \$15,000. October 1, 1950-65	360,000.00	.....	10,000.00	350,000.00
3 1/4	City Hospital (Series "B")	\$25,000. October 1, 1938-57	500,000.00	.....	25,000.00	475,000.00
3	City Hospital (Series "B")	\$25,000. October 1, 1958-65	200,000.00	.....	.....	200,000.00
4	City Hospital (Series "C")	\$35,000. October 1, 1938-40; \$40,000. October 1, 1941-45; \$45,000. October 1, 1946-49; \$40,000. October 1, 1950; \$45,000. October 1, 1951-55; \$50,000. October 1, 1956-60; \$60,000. October 1, 1961-65	1,300,000.00	.....	35,000.00	1,265,000.00
3 1/4	Emergency Relief	\$100,000. November 1, 1938-43; \$50,000. November 1, 1944	650,000.00	.....	100,000.00	550,000.00
3 1/4	Playground	\$5,000. January 1, 1938-56	95,000.00	.....	5,000.00	90,000.00
4	General Improvement	\$10,000. July 1, 1938-43; \$5,000. July 1, 1944-67	180,000.00	.....	10,000.00	170,000.00
3 1/2	General Bonds (Authorization \$135,000.— \$100,000. Issued December 31, 1938).....	\$10,000. September 1, 1938-40; \$5,000. September 1, 1941-67	15,000.00	85,000.00	10,000.00	90,000.00
		FORWARD.....	\$44,696,166.80	\$ 85,000.00	\$2,052,066.66	\$42,729,100.14

%	Purpose	Due						Outstanding January 1, 1938	Issued During 1938	Retired During 1938	Outstanding December 31, 1938
	SERIAL BONDS (Continued)						FORWARD.....	\$44,696,166.80	\$ 85,000.00	\$2,052,066.66	\$42,729,100.14
3½	Playground	\$4,000.	January 1, 1939-52;	\$3,000.	January 1, 1953-57				71,000.00		71,000.00
3½	Land Purchases	\$15,000.	September 1, 1939-47;	\$11,000.	September 1, 1948				146,000.00		146,000.00
3½	Municipal Pier	\$5,000.	February 1, 1939-48;	\$4,000.	February 1, 1949-53				70,000.00		70,000.00
4¼	Street Improvement	\$25,000.	October 1, 1939-48						250,000.00		250,000.00
		1939	1940	1941	1942	1943	1944				
4¼	Refunding (Series 14-15-16-17-18-19) July 1.....	\$ 13,000.	\$ 13,000.	\$ 13,000.	\$ 13,000.	\$ 13,000.	\$ 13,000.	78,000.00			78,000.00
5½	Refunding (Series E26-27-28-29-30-31) September 1	4,000.	7,000.	8,000.	8,000.	8,000.	7,000.	42,000.00			42,000.00
4¼	Refunding (Series C-32-33-34-35-36-37) October 1	15,000.	15,000.	12,000.	13,000.	15,000.	10,000.	80,000.00			80,000.00
5	Refunding (Series D32-33-34-35-36-37) October 1	21,000.	30,000.	32,000.	32,000.	30,000.	26,000.	171,000.00			171,000.00
4½	Refunding (Series C38-39-40-41-42-43) December 1	17,000.	18,000.	21,000.	21,000.	14,000.	14,000.	105,000.00			105,000.00
4½	Refunding (Series 7-8-9-10-11-12) May 1.....	29,000.	26,000.	26,000.	15,000.	29,000.	25,000.	150,000.00			150,000.00
4¼	Refunding (Series A8-9-10-11-12-13) June 1.....	33,000.	33,000.	33,000.	33,000.	33,000.	33,000.	198,000.00			198,000.00
4½	Refunding (Series B8-9-10-11-12-13) June 1.....	22,000.	22,000.	23,000.	24,000.	22,000.	22,000.	135,000.00			135,000.00
4¾	Refunding (Series C8-9-10-11-12-13) June 1.....	11,000.	11,000.	13,000.	12,000.	11,000.	11,000.	69,000.00			69,000.00
4¼	Refunding (Series C20-21-22-23-24-25) August 1	256,500.	257,000.	273,000.	297,000.	255,000.	249,500.	1,588,000.00			1,588,000.00
								<u>\$47,312,166.80</u>	<u>\$622,000.00</u>	<u>\$2,052,066.66</u>	<u>\$45,882,100.14</u>
								"A"	"C-1"	"C-2"	"A"

FREE PUBLIC

LIBRARY

NEW JERSEY CITY, N. J.

ANALYSIS OF SCHOOL BONDS JANUARY 1 TO DECEMBER 31, 1938

%	Purpose	Due	Outstanding January 1, 1938	Retired During 1938	Outstanding December 31, 1938
TERM BONDS					
4 1/4	School	June 1, 1942	\$ 200,000.00	\$	\$ 200,000.00
4 1/2	School	July 1, 1945	439,000.00	.....	439,000.00
4 1/2	School	July 1, 1958	80,000.00	.....	80,000.00
4	School	November 2, 1958	73,000.00	.....	73,000.00
4	School	October 15, 1959	300,000.00	.....	300,000.00
4	School	April 1, 1960	100,000.00	.....	100,000.00
4 1/4	School	February 1, 1961	150,000.00	.....	150,000.00
4 1/4	School	March 1, 1961	711,000.00	.....	711,000.00
4	School	May 1, 1961	26,000.00	.....	26,000.00
4 1/4	School	September 3, 1962	332,000.00	.....	332,000.00
4 1/2	School	April 1, 1963	95,000.00	.....	95,000.00
4 1/2	School	May 1, 1963	137,000.00	.....	137,000.00
TOTAL TERM BONDS.....			\$ 2,643,000.00	\$	\$ 2,643,000.00
SERIAL BONDS					
3 3/4	School Site	\$1,500. March 1, 1938-52	\$ 22,500.00	\$ 1,500.00	\$ 21,000.00
5 1/2	School	\$51,000. Apr. 1, 1938-41; \$52,000. Apr. 1, 1942-60; \$20,000. Apr. 1, 1961	1,212,000.00	51,000.00	1,161,000.00
4 1/2	School	\$24,000. May 1, 1938	24,000.00	24,000.00	.....
4 1/4	School	\$37,000. June 1, 1938-45; \$31,000. June 1, 1946	327,000.00	37,000.00	290,000.00
4 3/4	School	\$66,000. June 1, 1938-56; \$55,000. June 1, 1957	1,309,000.00	66,000.00	1,243,000.00
4 1/2	School	\$89,000. June 1, 1938-56; \$54,000. June 1, 1957	1,745,000.00	89,000.00	1,656,000.00
4 1/2	Refunding School	\$15,000. Sept. 1, 1938-43; \$14,000. Sept. 1, 1944	104,000.00	15,000.00	89,000.00
5	School	\$90,000. Oct. 1, 1938-42; \$89,000. Oct. 1, 1943-61; \$33,000. Oct. 1, 1962	2,174,000.00	90,000.00	2,084,000.00
4 1/4	School	\$30,000. Oct. 1, 1938-58; \$18,000. Oct. 1, 1959	648,000.00	30,000.00	618,000.00
5	School	\$26,000. Oct. 1, 1938-41; \$25,000. Oct. 1, 1942-56	481,000.00	26,000.00	455,000.00 (1)
4 3/4	School (Series "A")	\$39,000. Dec. 1, 1938-57; \$17,000. Dec. 1, 1958	797,000.00	39,000.00	758,00.00
5 1/2	School	\$25,000. Dec. 1, 1938-55; \$8,000. Dec. 1, 1956	458,000.00	25,000.00	433,000.00
4 1/2	Refuding School (Series "C")	\$15,000. Dec. 15, 1939-49; \$12,000. Dec. 15, 1950-64	345,000.00	.....	345,000.00
5	School Apportionment Notes	\$101,775.96 June 26, 1938; \$101,775.99 June 26, 1939	203,551.95	101,775.96	101,775.99
4 1/4	School	\$4,000. Feb. 15, 1938; \$3,000. Feb. 15, 1939-42; \$4,000. Feb. 15, 1943; \$3,000. Feb. 15, 1944-55	56,000.00	4,000.00	52,000.00
FORWARD.....			\$12,549,051.95	\$599,275.96	\$11,949,775.99

1898

1899

1900

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1938

%	Purpose	Due						Outstanding January 1, 1938	Retired During 1938	Outstanding December 31, 1938
		1939	1940	1941	1942	1943	1944			
		FORWARD.....						\$12,549,051.95	\$599,275.96	\$11,949,775.99
4 1/4	Refunding (Series E32-33-34-35-36-37) October 1	\$ 4,000.	\$ 4,000.	\$ 4,000.	\$ 4,000.	\$ 4,000.	\$ 4,000.	24,000.00	-----	24,000.00
5	Refunding (Series F32-33-34-35-36-37) October 1	15,000.	15,000.	16,000.	16,000.	14,000.	14,000.	90,000.00	-----	90,000.00
4 3/4	Refunding (Series A38-39-40-41-42-43) December 1	4,000.	6,000.	5,000.	6,000.	4,000.	4,000.	29,000.00	-----	29,000.00
5 1/2	Refunding (Series B38-39-40-41-42-43) December 1	3,000.	3,000.	4,000.	4,000.	3,000.	3,000.	20,000.00	-----	20,000.00
5 3/4	Refunding (Series 1-2-3-4-5-6) April 1.....	6,000.	7,000.	7,000.	7,000.	7,000.	6,000.	40,000.00	-----	40,000.00
4 1/2	Refunding (Series 7-8-9-10-11-12) May 1.....				22,000.			22,000.00	-----	22,000.00
4 3/4	Refunding (Series D8-9-10-11-12-13) June 1....	4,000.	5,000.	3,000.	6,000.	6,000.	4,000.	28,000.00	-----	28,000.00
4 3/4	Refunding (Series E8-9-10-11-12-13) June 1....	8,000.	8,000.	10,000.	10,000.	8,000.	8,000.	52,000.00	-----	52,000.00
4 1/2	Refunding (Series F8-9-10-11-12-13) June 1....	9,000.	13,000.	14,000.	14,000.	12,000.	9,000.	71,000.00	-----	71,000.00
								<u>\$12,925,051.95</u>	<u>\$599,275.96</u>	<u>\$12,325,775.99</u>
								"A"	"C-2"	"A"

NOTE: (1) Includes \$2,000. due Oct. 1, 1937 not presented for payment. Funds to retire these bonds when presented are on hand. See Bond Cash Account.

NEW YORK

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1911

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1938

(ACCORDING TO THE CLASSIFICATIONS OF ACCOUNTS
AND ACCOUNTING PRESCRIBED BY THE
LOCAL GOVERNMENT COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT

AS AT DECEMBER 31, 1938 AND DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by Local Government Commission)

ASSETS					LIABILITIES				
	Reference	December 31, 1938	December 31, 1937	Increase or Decrease*		Reference	December 31, 1938	December 31, 1937	Increase or Decrease*
Operating Section					Operating Section				
Cash					Refunds Payable				
Cash on Hand not Deposited.....		\$ 4,057.94	\$ 4,069.63	\$ 11.69*	Interest Accrued	"W-4"	\$ 166,150.99	\$ 169,791.68	\$ 3,640.69*
Operating Account		786,178.63	681,675.83	104,502.80	Reserve for Deposits	"W-7"	450.00	450.00	
Cashiers' Change Fund		200.00	200.00						
Less: Warrants Outstanding		\$ 790,436.57	\$ 685,945.46	\$104,491.11	Total Current Liabilities.....		\$ 166,623.51	\$ 170,250.14	\$ 3,626.63*
		32,109.20	29,189.16	2,920.04	Surplus Revenue—Cash	"W-4"	591,703.86	486,506.16	105,197.70
Overexpenditure of Appropriations.....	"W-5"	\$ 758,327.37	\$ 656,756.30	\$101,571.07	Surplus Revenue—Non-Cash	"W-4"	18,076.01		18,076.01
	"W-3"	18,076.01		18,076.01					
		\$ 776,403.38	\$ 656,756.30	\$119,647.08			\$ 776,403.38	\$ 656,756.30	\$119,647.08
Accounts Receivable					Reserves for Accounts Receivable				
Metered Water—Current and Arrears	"W-6"	\$ 671,000.68	\$ 738,571.65	\$ 67,570.97*	Metered Water	"W-6"	\$ 671,000.68	\$ 738,571.65	\$ 67,570.97*
Installation of New Meters.....	"W-6"	3,685.22	3,920.63	235.41*	Installation of New Meters	"W-6"	3,685.22	3,920.63	235.41*
Repairs and Testing Meters.....	"W-6"	5,711.30	6,744.64	1,033.34*	Repairs and Testing Meters	"W-6"	5,711.30	6,744.64	1,033.34*
Miscellaneous Accounts	"W-6"	2,167.02	2,998.49	831.47*	Miscellaneous Accounts	"W-6"	2,167.02	2,998.49	831.47*
		\$ 682,564.22	\$ 752,235.41	\$ 69,671.19*			\$ 682,564.22	\$ 752,235.41	\$ 69,671.19*
Inventory of Materials and Supplies.....	"W-7"	\$ 70,382.33	\$ 65,189.45	\$ 5,192.88	Reserves for Materials and Supplies.....	"W-7"	\$ 70,382.33	\$ 65,189.45	\$ 5,192.88
TOTALS		\$ 1,529,349.93	\$ 1,474,181.16	\$ 55,168.77	TOTALS		\$ 1,529,349.93	\$ 1,474,181.16	\$ 55,168.77
Capital Section					Capital Section				
Fixed Assets					Bonded Debt				
Less: Amortization Reserve	"WC-2"	\$24,419,795.04	\$24,369,219.03	\$ 50,576.01	Less: Sinking Funds	"WC-2"	3,543,667.64	3,364,024.59	179,643.05
	"WC-2"	5,285,376.32	4,919,079.39	366,296.93			3,534,667.64	3,364,024.59	179,643.05
		\$19,134,418.72	\$19,450,139.64	\$315,720.92*			\$10,425,587.08	\$10,884,230.13	\$458,643.05*
Capital Cash	"WC-1"	5,620.69	8,120.69	2,500.00*	Surplus	"WC-4"	8,714,452.33	8,574,030.20	140,422.13
TOTALS		\$19,140,039.41	\$19,458,260.33	\$318,220.92*	TOTALS		\$19,140,039.41	\$19,458,260.33	\$318,220.92*

* Figures in Red.

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JERSEY CITY, N. J.

STATEMENT OF REVENUES, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1938

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Budget Estimate	—Cash Amount	Income— Reference	Excess or Deficit*
Metered Charges	\$1,494,469.76	\$1,578,772.91	"W-6"	\$ 84,303.15
Municipal Services	75,000.00	75,000.00	"W-6"	.....
Service to Other Municipalities	215,000.00	229,399.84	"W-6"	14,399.84
Repairs and Testing Meters .....	.....	9,138.35	"W-6"	9,138.35
Installation of New Meters .....	.....	1,622.77	"W-6"	1,622.77
Miscellaneous Water Service	30,000.00	24,135.91	"W-6"	5,864.09*
Penalties	30,000.00	34,556.93	"W-7"	4,556.93
Other .....	.....	7,736.21	"W-5"	7,736.21
	<hr/>	<hr/>		<hr/>
	\$1,844,469.76	\$1,960,362.92		\$115,893.16
	<hr/>	<hr/>		<hr/>
	Contra "W-3"			"W-4"

* Figures in Red.

STATEMENT OF EXPENDITURES, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1938

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Budget Appropriation	Expended		Unexpended Balance	Over- expended
Maturing Serial Bonds	\$ 288,000.00	\$ 288,000.00	(WC-1)	\$	\$
Sinking Fund Requirements	28,739.55	28,739.55	(WC-2)	.....	.....
Interest on Bonds	672,730.21	672,730.21		.....	.....
Capital Outlay—Extension	30,000.00	48,076.01		.....	18,076.01
Operations	750,000.00	746,260.14		3,739.86	.....
General Budget Surplus	75,000.00	75,000.00		.....	.....
	<hr/>	<hr/>		<hr/>	<hr/>
	\$1,844,469.76	\$1,858,805.91		\$3,739.86	\$18,076.01
	<hr/>	<hr/>		<hr/>	<hr/>
	Contra "W-2"	"W-5"		"W-4"	"W-1"

"W-4"

RECONCILIATION OF SURPLUS REVENUE—IN CASH, WATER DEPARTMENT

DECEMBER 31, 1938

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Reference	
BALANCE—January 1, 1938	"W-1"	\$486,506.16
ADD:		
Excess of Revenues over Budget Estimate 1938.....	"W-2"	115,893.16
Unexpended Balance of Appropriations 1938.....	"W-3"	3,739.86
REDUCTION IN ACCRUED INTEREST ON FUNDED DEBT:		
Accrued December 31, 1937	"W-1"	\$169,791.68
Accrued December 31, 1938	"W-1"	166,150.99
		<hr/>
DEDUCT:		\$609,779.87
Overexpenditure of Appropriation transferred to Surplus Revenue—Non-Cash	"W-1"	18,076.01
		<hr/>
BALANCE—December 31, 1938	"W-1"	\$591,703.86
		<hr/> <hr/>

"W-5"

**ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS,
WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938**

	Reference		
BALANCE—OPERATING ACCOUNT—January 1, 1938	"W-1"		\$ 656,756.30
RECEIPTS			
Accounts Receivable—Metered Water	"W-6"	\$1,579,037.29	
Less: Refunds	"W-6"	246.55	1,578,790.74
Accounts Receivable—Municipal Water Service	"W-6"		75,000.00
Accounts Receivable—Other Municipalities	"W-6"		229,399.84
Accounts Receivable—Repairs to Meters	"W-6"	\$ 9,146.76	
Less: Refunds	"W-6"	8.41	9,138.35
Accounts Receivable—Installation of New Meters	"W-6"	\$ 1,667.26	
Less: Refunds	"W-6"	44.49	1,622.77
Accounts Receivable—Miscellaneous Water Service	"W-6"	\$ 24,136.91	
Less: Refunds	"W-6"	1.00	24,135.91
Interest on Deferred Water Accounts		\$ 34,580.93	
Less: Refunds	"W-7"	19.31	34,561.62
Building and Hose Permits		\$ 1,088.00	
Tap Permits		4,020.00	
State Gasoline Tax Refund	"W-2"	2,628.21	7,736.21
			<u>\$2,617,141.74</u>

DISBURSEMENTS

OPERATING

Materials and Supplies	"W-7"	\$ 36,459.82	
Tappings and Miscellaneous Labor		2,650.80	
Collecting System Superintendence		2,511.00	
Collecting System Labor		60,070.69	
Other Collecting System Expenses		56,644.44	
Water Purchased		4,158.01	
Purification System Superintendence		9,021.00	
Purification System Labor		18,324.03	
Purification System Supplies and Expenses		9,808.28	
General Station Labor		10,744.89	
Distribution Superintendence		8,760.60	
Storage Reservoir Labor		6,621.03	
Other Distribution Labor		5,859.00	
Repairs of Mains and Accessories		23,334.97	
Repairs to Distribution Mains		192,142.63	
Repairs to Consumers' Meters		51,842.66	
FORWARD		<u>\$ 498,953.85</u>	<u>\$2,617,141.74</u>

**ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS,
WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938**

	Reference	
DISBURSEMENTS (Continued)		
OPERATING (Continued)		
FORWARD	\$ 498,953.85	\$2,617,141.74
Commercial Office Salaries	30,121.90	
Meter Reading and Collecting Expenses	36,952.73	
Other Commercial Expenses	10,233.50	
Salaries of General Officers	6,885.96	
Law Expenses	5,931.84	
Injuries and Damages	165.75	
Insurance	2,980.22	
Transportation Expenses	105,349.54	
Undistributed Adjustments—Balance	4,967.01	
Taxes	43,717.84	
TOTAL OPERATING	\$ 746,260.14	
Capital Outlay—Extensions	"WC-2" 48,076.01	
Maturing Serial Bonds	288,000.00	
Sinking Fund Requirements	28,739.55	
Interest on Bonds	672,730.21	
Appropriation by City of Jersey City, N. J.	75,000.00	
TOTAL BUDGETARY EXPENDITURES	"W-3" \$1,858,805.91	
Refunds Payable—January 1, 1938	"W-7" 8.46	
TOTAL DISBURSEMENTS		<u>1,858,814.37</u>
BALANCE—OPERATING ACCOUNT—December 31, 1938	"W-1"	<u>\$ 758,327.37</u>

ANALYSIS OF ACCOUNTS RECEIVABLE AND RESERVES FOR ACCOUNTS RECEIVABLE, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938

	Reference	Reserves for Accounts Receivable		Reference	Reserves for Accounts Receivable	
		Debit	Credit		Debit	Credit
METERED WATER						
BALANCE—January 1, 1938	"W-1"	\$ 738,571.65		"W-1"	\$ 738,571.65	
Billings during 1938	Contra	1,511,201.94		Contra	1,511,201.94	
Gross Collections during 1938.....	"W-5"					
Less: Refunds Paid	"W-5"	\$1,579,037.29				
Refunds to be Paid	"W-7"	246.55		"W-2"	\$1,578,772.91	
		17.83				
BALANCE—December 31, 1938	"W-1"		671,000.68	"W-1"	671,000.68	
		<u>\$2,249,773.59</u>	<u>\$2,249,773.59</u>		<u>\$2,249,773.59</u>	<u>\$2,249,773.59</u>
MUNICIPAL SERVICE						
Billings during 1938	Contra	\$ 75,000.00		Contra	\$ 75,000.00	
Collections during 1938	"W-5"		\$ 75,000.00	"W-2"	\$ 75,000.00	
		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>
METERED CHARGES TO OTHER MUNICIPALITIES						
Billings during 1938	Contra	\$ 229,399.84		Contra	\$ 229,399.84	
Collections during 1938	"W-5"		\$ 229,399.84	"W-2"	\$ 229,399.84	
		<u>\$ 229,399.84</u>	<u>\$ 229,399.84</u>		<u>\$ 229,399.84</u>	<u>\$ 229,399.84</u>
INSTALLATION OF NEW METERS						
BALANCE—January 1, 1938	"W-1"	\$ 3,920.63		"W-1"	\$ 3,920.63	
Billings during 1938	Contra	1,387.36		Contra	1,387.36	
Gross Collections during 1938	"W-5"					
Less: Refunds	"W-5"	\$ 1,667.26		"W-2"	\$ 1,622.77	
		44.49				
BALANCE—December 31, 1938	"W-1"		3,685.22	"W-1"	3,685.22	
		<u>\$ 5,307.99</u>	<u>\$ 5,307.99</u>		<u>\$ 5,307.99</u>	<u>\$ 5,307.99</u>
REPAIRS AND TESTING METERS						
BALANCE—January 1, 1938	"W-1"	\$ 6,744.64		"W-1"	\$ 6,744.64	
Billings during 1938	Contra	8,105.01		Contra	8,105.01	
Gross Collections during 1938	"W-5"					
Less: Refunds	"W-5"	\$ 9,146.76		"W-2"	\$ 9,138.35	
		8.41				
BALANCE—December 31, 1938	"W-1"		5,711.30	"W-1"	5,711.30	
		<u>\$ 14,849.65</u>	<u>\$ 14,849.65</u>		<u>\$ 14,849.65</u>	<u>\$ 14,849.65</u>
MISCELLANEOUS ACCOUNTS						
BALANCE—January 1, 1938	"W-1"	\$ 2,998.49		"W-1"	\$ 2,998.49	
Billings during 1938	Contra	23,304.44		Contra	23,304.44	
Gross Collections during 1938	"W-5"					
Less Refunds	"W-5"	\$ 24,136.91		"W-2"	\$ 24,135.91	
		1.00				
BALANCE—December 31, 1938	"W-1"		2,167.02	"W-1"	2,167.02	
		<u>\$ 26,302.93</u>	<u>\$ 26,302.93</u>		<u>\$ 26,302.93</u>	<u>\$ 26,302.93</u>

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JERSEY CITY, N. J.

"W-7"

MISCELLANEOUS RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938

	Reference	Inventory	Reserve for Inventory
MATERIALS AND SUPPLIES			
BALANCE—January 1, 1938	"W-1"	\$ 65,189.45	\$ 65,189.45
ADDITIONS			
Purchases during 1938	"W-5"	36,459.82	36,459.82
		<u>\$101,649.27</u>	<u>\$101,649.27</u>
DEDUCTIONS			
Used for and charged in billings of Installations of New Meters, Repairs and Testing Meters and Miscellaneous Accounts		31,266.94	31,266.94
BALANCE—December 31, 1938	"W-1"	<u>\$ 70,382.33</u>	<u>\$ 70,382.33</u>
RESERVE FOR DEPOSITS			
BALANCE—January 1, 1938	"W-1"		\$ 450.00
BALANCE—December 31, 1938	"W-1"		<u>\$ 450.00</u>
REFUNDS PAYABLE			
BALANCE—January 1, 1938	"W-1"		\$ 8.46
ADD:			
Net Collections of Penalties.....	"W-5"	\$ 34,561.62	
Penalties per Statement of Revenues	"W-2"	34,556.93	
Penalties to be Refunded.....		\$ 4.69	
Metered Water Collections to be Refunded.....	"W-6"	17.83	
			<u>22.52</u>
			\$ 30.98
LESS: Paid 1938	"W-5"		8.46
BALANCE—December 31, 1938	"W-1"		<u>\$ 22.52</u>

“WC-1”

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1938

	Reference	
CAPITAL CASH		
BALANCE—January 1, 1938	“W-1”	\$ 8,120.69
DISBURSEMENTS		
Fixed Assets	“WC-2”	2,500.00
BALANCE—December 31, 1938	“W-1”	<u>\$ 5,620.69</u>
SPECIAL WATER ACCOUNT		
Transferred from Operating Cash	“W-3” “WC-2”	\$288,000.00
Bonded Debt Retired	“WC-3”	<u>288,000.00</u>

OTHER RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938

	Reference	
FIXED ASSETS		
BALANCE—January 1, 1938	"W-1"	\$24,369,219.03
ADDITIONS		
By Expenditures of General Cash	"W-5" "WC-4"	48,076.01
By Expenditure of Capital Cash.....	"WC-1"	2,500.00
		<hr/>
BALANCE—December 31, 1938	"W-1"	<u>\$24,419,795.04</u>
AMORTIZATION RESERVE		
BALANCE—January 1, 1938	"W-1"	\$ 4,919,079.39
ADDITIONS		
Cash Received from General Account for Retirement of Serial Bonds	"WC-1"	288,000.00
Amount Transferred from Capital Surplus to make total additions		
for year equal to 1½% of Fixed Capital	"WC-4"	78,296.93
		<hr/>
BALANCE—December 31, 1938	"W-1"	<u>\$ 5,285,376.32</u>
SINKING FUNDS		
BALANCE—January 1, 1938	"W-1"	\$ 3,364,024.59
ADDITIONS		
Requirement Transferred from General Account	"W-3" "WC-4"	28,739.55
Sinking Fund Earnings during 1938	"WC-4"	141,903.50
		<hr/>
BALANCE—December 31, 1938	"W-1"	<u>\$ 3,534,667.64</u>

ANALYSIS OF BONDED DEBT, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938

									Outstanding January 1, 1938	Retired During 1938	Outstanding December 31, 1938
%	Issue	Due									
4½%	Funded	May 1, 1943							\$ 150,000.00	\$ -----	\$ 150,000.00
4½%	Funded	Oct. 1, 1961							6,834,254.72	-----	6,834,254.72
4¼%	Funded	\$24,000. June 1, 1938-59; \$25,000. June 1, 1960-65; \$ 8,000. June 1, 1966							686,000.00	24,000.00	662,000.00
4½%	Funded	\$47,000. June 1, 1938-46; \$48,000. June 1, 1947-62; \$15,000. June 1, 1963							1,206,000.00	47,000.00	1,159,000.00
4¾%	Funded	\$53,000. June 1, 1938-61; \$ 7,000. June 1, 1962							1,279,000.00	53,000.00	1,226,000.00
5½%	Funded	\$92,000. Aug. 1, 1938-59; \$86,000. Aug. 1, 1960							2,110,000.00	92,000.00	2,018,000.00
5½%	Funded	\$49,000. Sept. 1, 1938-41; \$48,000. Sept. 1, 1942-59; \$34,000. Sept. 1, 1960							1,094,000.00	49,000.00	1,045,000.00
4½%	Funded	\$12,000. Sept. 1, 1938-42; \$13,000. Sept. 1, 1943-62							320,000.00	12,000.00	308,000.00
4¼%	Funded	\$ 8,000. Oct. 1, 1938-55; \$ 9,000. Oct. 1, 1956-68; \$ 3,000. Oct. 1, 1969							264,000.00	8,000.00	256,000.00
5 %	Funded	\$ 3,000. Oct. 1, 1938-61; \$ 2,000. Oct. 1, 1962-69							88,000.00	3,000.00	85,000.00
4½%	Refunding (Series G 8-9-10-11-12-13)	June 1	1939	1940	1941	1942	1943	1944			
4½%	Refunding (Series H 8-9-10-11-12-13)	June 1	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 3,000.00	\$ 3,000.00	19,000.00	-----	19,000.00
4½%	Refunding (Series H 8-9-10-11-12-13)	June 1	6,000.00	6,000.00	6,000.00	7,000.00	6,000.00	6,000.00	37,000.00	-----	37,000.00
4¾%	Refunding (Series I 8-9-10-11-12-13)	June 1	6,000.00	7,000.00	8,000.00	8,000.00	7,000.00	6,000.00	42,000.00	-----	42,000.00
5½%	Refunding (Series 20-21-22-23-24-25)	Aug. 1	11,000.00	12,000.00	12,000.00	12,000.00	12,000.00	11,000.00	70,000.00	-----	70,000.00
5½%	Refunding (Series B 26-27-28-29-30-31)	Sept. 1	6,000.00	5,000.00	5,000.00	6,000.00	5,000.00	6,000.00	33,000.00	-----	33,000.00
4½%	Refunding (Series A 26-27-28-29-30-31)	Sept. 1	1,000.00	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	8,000.00	-----	8,000.00
4¼%	Refunding (Series B 32-33-34-35-36-37)	Oct. 1	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	-----	6,000.00
5 %	Refunding (Series A 34-35)	Oct. 1	-----	-----	1,000.00	1,000.00	-----	-----	2,000.00	-----	2,000.00
									<u>\$14,248,254.72</u>	<u>\$288,000.00</u>	<u>\$13,960,254.72</u>
Reference									“W-1”	“WC-1”	“W-1”

FROM THE
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OF THE
UNIVERSITY OF
MICHIGAN

"WC-4"

ANALYSIS OF CAPITAL SURPLUS, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1938

	Reference	
BALANCE—January 1, 1938.....	"W-1"	\$8,574,030.20
Additions		
Increase to Fixed Assets by Use of General Cash.....	"WC-2"	48,076.01
Increase to Sinking Funds Account of Annual Requirements Transferred from General Cash.....	"WC-2"	28,739.55
Earnings of Sinking Fund During 1938.....	"WC-2"	141,903.50
		<hr/>
		\$8,792,749.26
Deduction		
Amount Transferred to Amortization Reserve to Make Total Increase in Reserve Account Equal to 1½% of Fixed Assets.....	"WC-2"	78,296.93
		<hr/>
BALANCE—December 31, 1938.....	"W-1"	<u><u>\$8,714,452.33</u></u>

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1938

(ACCORDING TO THE CLASSIFICATION OF ACCOUNTS AND
ACCOUNTING PRESCRIBED BY THE PUBLIC UTILITY COMMISSION)

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JERSEY CITY, N. J.

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1938 AND DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission)

	December 31, 1938	December 31, 1937	Increase or Decrease*
ASSETS			
Cash			
Cash on Hand Not Deposited.....	\$ 4,057.94	\$ 4,069.63	\$ 11.69*
General Account	786,178.63	681,675.83	104,502.80
Capital Account	5,620.69	8,120.69	2,500.00*
Cashiers' Change Fund.....	200.00	200.00	
	<u>\$ 796,057.26</u>	<u>\$ 694,066.15</u>	<u>\$101,991.11</u>
Less: Warrants Outstanding	32,109.20	29,189.16	2,920.04
	<u>\$ 763,948.06</u>	<u>\$ 664,876.99</u>	<u>\$ 99,071.07</u>
Accounts Receivable			
Metered Water—Current and Arrears....	\$ 671,000.68	\$ 738,571.65	\$ 67,570.97*
Installation of New Meters.....	3,685.22	3,920.63	235.41*
Repairs and Testing Meters.....	5,711.30	6,744.64	1,033.34*
Miscellaneous Accounts	2,167.02	2,998.49	831.47*
	<u>\$ 682,564.22</u>	<u>\$ 752,235.41</u>	<u>\$ 69,671.19*</u>
Inventory of Materials and Supplies.....	\$ 70,382.33	\$ 65,189.45	\$ 5,192.88
Fixed Assets	\$24,419,795.04	\$24,369,219.03	\$ 50,576.01
Less: Amortization Reserve	5,285,376.32	4,919,079.39	366,296.93
	<u>\$19,134,418.72</u>	<u>\$19,450,139.64</u>	<u>\$315,720.92*</u>
TOTALS	<u>\$20,651,313.33</u>	<u>\$20,932,441.49</u>	<u>\$281,128.16*</u>

	December 31, 1938	December 31, 1937	Increase or Decrease*
LIABILITIES			
Current Liabilities			
Refunds Payable	\$ 22.52	\$ 8.46	\$ 14.06
Interest Accrued	166,150.99	169,791.68	3,640.69*
Reserve for Deposits	450.00	450.00	
	<u>\$ 166,623.51</u>	<u>\$ 170,250.14</u>	<u>\$ 3,626.63*</u>
Bonded Debt	<u>\$13,960,254.72</u>	<u>\$14,248,254.72</u>	<u>\$288,000.00*</u>
Less: Sinking Funds	3,534,667.64	3,364,024.59	170,643.05
	<u>\$10,425,587.08</u>	<u>\$10,884,230.13</u>	<u>\$458,643.05*</u>
Surplus	<u>\$10,059,102.74</u>	<u>\$ 9,877,961.22</u>	<u>\$181,141.52</u>
TOTALS	<u>\$20,651,313.33</u>	<u>\$20,932,441.49</u>	<u>\$281,128.16*</u>

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1938 AND DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by Public Utility Commission)

	1938	1937	Increase Over 1937	Decrease Under 1937	Percentage of Increase Over 1937	Decrease Under 1937
EARNINGS (Operating)						
Metered Water, Private Service	\$1,511,201.94	\$1,594,956.98	\$	\$ 83,755.04		
Metered Water, Municipal Service	75,000.00	75,000.00	.....	.....
Metered Water to Other Municipalities.....	229,399.84	232,388.92	.....	2,989.08		
Miscellaneous Water Service.....	1,088.00	991.50	96.50	.....	
Tappings	4,020.00	4,130.89	.....	110.89		
Total Operating Earnings.....	\$1,820,709.78	\$1,907,468.29	\$	\$ 86,758.51		4.55%
EXPENSES (Operating)						
Collection, Purification, Pumping and Distributing						
Collecting System Superintendence.....	\$ 2,511.00	\$ 2,362.56	\$ 148.44	\$		
Collecting System Labor.....	60,070.69	55,813.01	4,257.68	.....	
Other Collecting System Expense.....	56,644.44	52,577.19	4,067.25	.....	
Water Purchased	4,158.01	3,502.88	655.13	.....	
Purification System Superintendence	9,021.00	8,487.48	533.52	.....	
Purification System Labor	18,324.03	15,659.76	2,664.27	.....	
Purification Supplies and Expense.....	9,808.28	9,589.89	218.39	.....	
General Station Labor	10,744.89	10,086.55	658.34	.....	
Distribution Superintendence	8,760.60	8,377.48	383.12	.....	
Storage Reservoir Labor.....	6,621.03	6,229.38	391.65	.....	
Other Distribution Labor	5,859.00	5,512.44	346.56	.....	
Other Distribution Expense (Tappings and Miscellaneous Labor)	2,650.80	2,548.56	102.24	.....	
Repairs of Distribution Mains and Accessories.....	214,399.89	206,510.01	7,889.88	.....	
Repairs of Consumers' Meters	51,842.66	48,741.21	3,101.45	.....	
Total Collecting, Purification, Pumping and Distributing Expenses	\$ 461,416.32	\$ 435,998.40	\$ 25,417.92	\$	5.83%	
Administration, General and Miscellaneous Expenses						
Commercial Office Salaries.....	\$ 30,121.90	\$ 27,809.42	\$ 2,312.48	\$		
Meter Reading and Collecting Expense.....	36,952.73	30,174.92	6,777.81	.....	
Other Commercial Expenses	10,154.50	8,302.76	1,851.74	.....	
Salaries of General Officers.....	6,885.96	6,274.90	611.06	.....	
Other General Office Salaries.....	.....	2,582.50	.....	2,582.50		
Law Expenses	5,931.84	3,113.33	2,818.51	.....	
Injuries and Damages.....	165.75	665.35	.....	499.60		
Insurance	2,400.71	2,845.45	.....	444.74		
Transportation Expense	102,436.81	97,123.72	5,313.09	.....	
Undistributed Adjustments—Balance	3,846.29	6,031.72	.....	2,185.43		
Total Administration, General and Miscellaneous Expenses....	\$ 198,896.49	\$ 184,924.07	\$ 13,972.42	\$	7.56%	
Total Operating Expenses.....	660,312.81	620,922.47	\$ 39,390.34	\$	6.34%	
Net Operating Income (Exclusive of Amortization).....	\$1,160,396.97	\$ 1,286,545.82	\$	\$126,148.85		9.81%
OTHER INCOME						
Interest on Deferred Water Accounts.....	34,556.93	28,888.32	5,668.61	.....	
	\$1,194,953.90	\$1,315,434.14	\$	\$120,480.24		9.16%
OTHER DEDUCTIONS						
Interest on Funded Debt.....	\$ 669,089.52	\$ 688,985.48	\$	\$ 19,895.96		
Taxes	43,500.51	43,082.61	417.90	.....	
	712,590.03	732,068.09	\$	\$ 19,478.06		
Balance of Earnings Before General Amortization.....	\$ 482,363.87	\$ 583,366.05	\$	\$101,002.18		17.31%
General Amortization	366,296.93	365,538.29	758.6421%
BALANCE TO SURPLUS.....	<u>\$ 116,066.94</u>	<u>\$ 217,827.76</u>	<u>.....</u>	<u>\$101,760.82</u>		46.72%

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**ANALYSIS OF CAPITAL SURPLUS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1938**

(According to the Classification of Accounts and Accounting
Prescribed by the Public Utility Commission)

BALANCE—January 1, 1938 \$ 9,877,961.22

ADDITIONS

Profit from Operations for the year ended December 31, 1938.....	\$116,066.94	
Sinking Fund Earnings	141,903.50	
		<u>257,970.44</u>
		\$10,135,931.66

DEDUCTIONS

Miscellaneous Accounts Receivable written off as uncollectible because of:		
Bankruptcy Proceedings		
Removal from State		
Statute of Limitations	\$ 1,828.92	
Appropriated by City of Jersey City, New Jersey.....	75,000.00	
		<u>76,828.92</u>

BALANCE—December 31, 1938 \$10,059,102.74

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ANNUAL REPORT
OF THE
CITY COMPTROLLER
OF
JERSEY CITY, N. J.

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FOR THE YEAR ENDING
DECEMBER 31, 1939

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no acc. no.

AMES F. HUGHES
GEORGE W. O'NEIL

HUGHES & O'NEIL
CERTIFIED PUBLIC ACCOUNTANTS
921 BERGEN AVENUE
JERSEY CITY, N. J.

JOURNAL SQUARE 2-0266

May 21, 1940.

Honorable Board of Commissioners,
Jersey City, New Jersey.

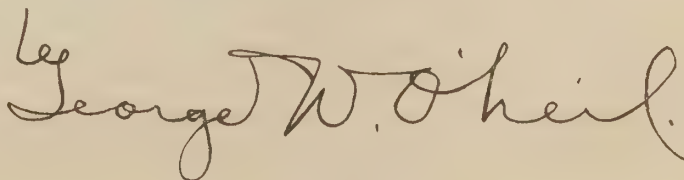
Dear Sirs:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1939 and have submitted our report of the examination with statements covering the City's financial position at the end of the year and its transactions during the year. In connection therewith, we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year to an extent we deemed appropriate.

Our examination did not include the records of the Board of Education or the Public Library.

In our opinion, based upon such examination, with the explanations and comments contained in our report, the balance sheets and relative statements of receipts and disbursements taken from our report and included herein, fairly present, in accordance with the accounting principles prescribed by the Local Government Board which were consistently applied by the City during the year under review, its position at December 31, 1939 and its receipts and disbursements for the year 1939.

Respectfully submitted,

A handwritten signature in dark ink, reading "George W. O'Neil". The signature is written in a cursive style with a large, stylized "G" and "O".

Registered Municipal Accountant.



DEPARTMENT OF REVENUE AND FINANCE

CITY HALL

JERSEY CITY, N. J.

ARTHUR POTTERTON
DIRECTOR

RAYMOND M. GREER
COMPTROLLER

May 21, 1940.

Honorable Board of Commissioners,
City Hall,
Jersey City, N. J.

Dear Sirs:

I submit herewith the annual financial report of the City of Jersey City for the year ended December 31, 1939.

The statements submitted are in agreement with the statements contained in the report of examination of Hughes and O'Neill, Certified Public Accountants, for the year 1939. Their report is on file in the City Clerk's Office as required by the statutes.

In order that the statements may be more readily understood and the more important points emphasized, the following comments and explanations are given:

ASSETS

General Section

Cash

At the close of the year the General Section had a cash balance of \$5,260,640.93 as compared with \$3,603,939.34 at the close of the preceding year. Deducting from this cash balance liabilities and other reserves amounting to \$1,639,285.95 leaves a net free cash balance of \$3,621,354.98 as surplus revenue. In addition there was surplus revenue of a noncash nature amounting to \$500,000.00 which arose through an emergency appropriation which was funded by using surplus funds and which will be replaced by an appropriation included in the 1940 budget. The total surplus revenue, therefore, applicable to the General Section amounted to \$4,121,354.98 as compared with \$2,807,681.51 at the close of the preceding year.

Taxes Receivable

Delinquent taxes outstanding as at December 31, 1939, amounted to \$23,184,858.64 of which \$10,380,149.66 was due from second class railroad property taxes in litigation, \$1,825,654.01 from personal property tax assessments and \$10,979,054.97 from real tax assessments.

Inasmuch as all taxes accruing to tax titles have been transferred from the Taxes Receivable Account to the Tax Title Lien Account, the delinquent real taxes at December 31, 1939, applied only to those properties against which there were no outstanding tax title lien certificates held by the City.

In line with the City's policy of full co-operation with its taxpayers, permission is being granted to pay taxes and other liens in convenient small installments and other arrangements are being made on bases acceptable to the City to assist the taxpayers in meeting their obligations.

Tax Title Liens

At the close of the year tax title lien certificates and deeds amounted to \$10,767,231.21 as compared with \$11,037,691.62 at the close of the preceding year, or a net decrease of \$270,460.41. This net decrease resulted after adding taxes accruing to the liens and deeds of \$1,102,811.25 and other increase due to costs added and increases to taxes already in liens or deeds of \$185,180.11. Tax title liens and deeds were reduced during the year by the amount of \$1,558,451.77 of which \$725,039.53 was from collections. A summary analysis set forth on Schedule A-9 shows the changes to these accounts during the year and that reserves have been provided in full for all tax title liens and deeds making them free assets that will become revenue as collected.

The redemption period for all tax title lien certificates as of December 31, 1939 had expired. A Bureau has been established in the Law Department to facilitate the acquisition of deeds to these properties. A tax sale to include 1938 and prior taxes and other liens is scheduled to commence on June 3, 1940.

Gross Receipts and Franchise Taxes

The amounts shown as due from franchise and gross receipts taxes represent amounts withheld by the State Tax Commissioner from the 1938 and 1939 certifications for the reason that these taxes are in litigation. Full reserves have been provided for these items so that they will become revenue in the year of collection.

In a report from the Jersey City Law Department it is stated that the Supreme Court of New Jersey has declared unconstitutional the 1940 legislation which provided for the apportionment of the 1938 and 1939 Franchise and Gross Receipts Taxes and directed the State Tax Commissioner to make the apportionment in accordance with the prior constitutional acts. The old acts, therefore, providing for the apportionment of these taxes will control and apportionments made by the State Tax Commissioner under such prior acts should result in amounts considerably in excess of those shown on the balance sheet.

Trust Section

All assets shown in the balance sheet of this section, with the exception of cash, have been offset with reserves in full. Inasmuch as there are no obligations against these assets any collections will become available for future budget appropriations.

Capital Section

Deferred Charges to Future Taxation

The cost or book value of all City property including land, buildings and improvements has been eliminated from the general records and is carried in memorandum accounts. When the cost of land, buildings or improvements to be borne by the City at large is eliminated from the records, this amount is charged to the account "Deferred Charges to Future Taxation". This account therefore represents the amount that will be charged in subsequent budgets for outstanding bonded debt incurred to meet the cost of various capital improvements to be borne by the City at large. As this bonded debt is retired or increments are made to the sinking fund for the retirement of debt the account "Deferred Charges to Future Taxation" is correspondingly reduced. The account may be increased by any portion of improvements in progress or uncompleted improvements which may be determined to be borne by the City at large upon completion.

Sinking Funds

The total sinking fund assets as of December 31, 1939, available for term bonds in the general and school bonded debt amounted to \$3,409,591.98. A separate report issued by the Sinking Fund Commission as of December 31, 1939, shows that these funds are being maintained in their usual sound financial condition and that the funds have been conservatively administered. It may be noted from that report that all assets of the sinking fund are in the form of cash or investments in bonds or notes of the City of Jersey City only. As of December 31, 1939, the assets of the general and school sinking funds were in excess of the requirements resulting in surplus as follows:

General	\$475,793.65
School	248,709.63
<hr/>	
Total	\$724,503.28

LIABILITIES

General Section

Reserved Against Current Section Cash

Vouchers payable which were approved for payment at the last meeting of the City Commission for the year were liquidated in the early part of 1940.

The reserve for tax revenue notes in the amount of \$1,670.00 is to provide for those notes which had not been presented for payment.

1940 tax prepayments have been reserved out of the general cash funds and have not been included as 1939 revenues inasmuch as they apply to the operations of the year 1940.

The amounts shown as due to the Water Department and Trust Section were liquidated in the early part of 1940.

The reserves payable have been set up out of budgetary appropriations of the years stated and are to provide for items for which commitments are still uncompleted at December 31, 1939.

Floating Debt

The floating debt of the City of Jersey City as of December 31, 1939, amounted to \$285,000.00 and was in the form of special tax notes issued against delinquent second class railroad property taxes of the year 1939. These notes were issued in accordance with Chapter 199, P. L. 1935 and are held by the Sinking Fund Commission of Jersey City as an investment. The total delinquent second class railroad property taxes as at the close of the year amounted to \$10,380,149.66 out of which the first collections up to \$285,000.00 will be set aside for retirement of these notes. It is expected that these notes will be retired by July 1, 1940.

The City of Jersey City financed itself during the year 1939 entirely from ordinary and regular collections and did not at any time borrow any money for the purpose of financing current operations. The emergency appropriation of \$500,000.00 created during the year for relief purposes was funded entirely by the use of excess operating funds for the year.

Inasmuch as all outstanding obligations in this section have been provided for out of the cash balance the assets when liquidated will become revenues in the year of collection.

Capital Section

Bonded Debt

At December 31, 1939, the total bonded debt including bonds authorized but not issued amounted to \$59,343,333.48. Deducting from this amount the sinking fund assets and bond cash on hand to provide for bonds due but not presented totaling \$3,423,591.98 leaves a net bonded debt of \$55,919,741.50. Comparing this amount with the net bonded debt as at the close of the previous year of \$56,313,321.94 shows that there has been a net decrease of \$393,580.44. Schedules C-6 and C-7 show the general and school bonded debt and the changes during the year in detail.

CASH BASIS OPERATION

The fiscal officers of the City call attention to the fact that operations are continuing on a cash basis. The 1939 budget was completely liquidated by either cash payments or reserves out of the cash collections. All State and County taxes and reserves were paid when due and adequate provision was made for all outstanding items.

WATER DEPARTMENT COMMENTS

The following comments refer to and are based upon the Water Department statements contained herein prepared in accordance with the classification of accounts and accounting prescribed by the Local Government Commission and not upon the statements prepared in accordance with the Public Utility Commission of the State of New Jersey.

Financial

The Water Department had a cash balance as at December 31, 1939, of \$844,333.92 against which there were outstanding obligations of \$162,380.52 leaving a net amount which represented surplus revenue available in cash of \$681,953.40. This compares with surplus revenue in cash at the close of the preceding year of \$591,703.86 or an increase of \$90,249.54.

The policy of rigid enforcement of collections was continued by the Water Department during the year. It will be noted that metered water collections from consumers other than municipalities amounted to \$1,596,941.27 as compared with total billings during the year of \$1,564,566.81. Charges to other municipalities for water service rendered were collected in full during the year. Collections of other items such as installations of new meters, repairs, etc. were correspondingly well maintained.

Amortization and depreciation has been provided in accordance with the policy of providing either 1½% of fixed assets or serial bonds maturing during the year, whichever is the greater. The amount of \$366,731.95 was provided from the earnings and represented 1½% of the fixed assets.

All bond interest and principal payments have been met through the use of Water Department cash.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than \$500,000, a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even though operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

Very truly yours,



Comptroller.

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BALANCE SHEETS AS AT DECEMBER 31, 1939 AND DECEMBER 31, 1938

ASSETS

		ASSETS							
		Reference	December 31, 1939		December 31, 1938				Increase or Decrease
GENERAL SECTION									
Cash									
In Banks		\$2,885,646.42			\$3,952,524.39				
Less: Warrants Outstanding		168,274.63	\$ 2,717,371.79		349,210.05	\$ 3,603,314.34			
On Hand and Not Deposited.....			2,542,244.14						
On Hand—Cashiers' Change Funds.....	"A-6"		\$ 5,259,615.93			\$ 3,603,314.34			
	"A-6"		1,025.00			625.00			
			\$ 5,260,640.93			\$ 3,603,939.34			
Emergency of 1939 Unfunded.....	"A-1"		500,000.00			5,000.00			
Advance to Jersey City Housing Authority.....	"A-1"		—						
Investment of Surplus Revenue Cash in Jersey City School Apportionment Notes	"A-1"		—	\$ 5,760,640.93		101,775.99	\$3,710,715.33	\$2,049,925.66	
Taxes Receivable (Real, Personal and Second Class Railroad)	"A-7"			23,184,858.64			21,483,772.87	1,701,085.77	
Tax Title Liens—Deeds	"A-9"	\$ 700,207.08			\$ 81,706.03				
Tax Title Liens—Certificates	"A-9"	10,067,024.13	10,767,231.21		10,955,985.59	11,037,691.62		270,460.41	
Franchise Taxes Receivable.....	"A-11"	\$ 325,498.64			\$ 5,368.76				
Gross Receipts Taxes Receivable.....	"A-11"	445,495.36	770,994.00		15,542.59	20,911.35		750,082.65	
To be Raised in 1939 Budget for Down Payments due to Capital Section						34,000.00		34,000.00	
TOTAL GENERAL SECTION.....			\$40,483,724.78			\$36,287,091.17		\$4,196,633.61	
TRUST SECTION									
Cash—In Banks		\$ 16,134.81			\$ 15,960.32				
Cash on Hand Not Deposited.....	"T-1"	802.08	\$ 16,936.89		—	\$ 15,960.32		\$ 976.57	
Assessments Uncollected	"T-2"		99,216.09			104,905.02		5,688.93	
Assessment Title Liens—Deeds	"T-3"	\$ 11,468.19			\$ 9,211.70			2,256.49	
Assessment Title Liens—Certificates	"T-3"	292,692.99	304,161.18		334,170.68	343,382.38		41,477.00	
Due from General Account.....			44,992.04			—		44,992.04	
TOTAL TRUST SECTION.....			\$ 465,306.20			\$ 464,247.72		\$ 1,058.48	
CAPITAL SECTION									
Cash		\$ 127,818.72			\$ 248,754.92				
Less: Warrants Outstanding.....	"C-1"	—	\$ 127,818.72		1,298.55	\$ 247,456.37		\$ 119,637.65	
Estimated Proceeds of Bonds Authorized but not Issued and Down Payments.....	"C-4"		2,388,818.00	\$ 2,516,636.72		\$ 1,617,000.00	\$ 1,864,456.37	771,818.00	
Bond Cash	"C-2" "B"			14,000.00			2,000.00	12,000.00	
Sinking Fund Assets.....	"C-3"			3,409,591.98			3,444,554.19	34,962.21	
Improvements in Progress	"C-4"			653,973.26			437,989.30	215,983.96	
Improvements Uncompleted	"C-4"			2,487,897.10			1,857,063.06	630,834.04	
Deferred Charges to Future Taxation.....	"C-5"			52,856,689.14			54,083,269.58	1,226,580.44	
TOTAL CAPITAL SECTION.....			\$61,938,788.20			\$61,689,332.50		\$ 249,455.70	

"A"

BALANCE SHEETS AS AT DECEMBER 31, 1939 AND DECEMBER 31, 1938

LIABILITIES

		LIABILITIES				Increase or Decrease *
		Reference	December 31, 1939	December 31, 1938		
GENERAL SECTION						
Vouchers Payable	"A-6"		\$ 827,501.09	\$ 245,061.53		\$ 582,439.56
Tax Revenue Notes	"A-15"		1,670.00	1,910.00		240.00*
Prepayment of Taxes.....	"A-6"		7,042.87	2,220.24		4,822.63
Due Water Department	"A-14"		2,389.27	—		2,389.27
Due Trust Section	"A-14"		44,992.04	—		44,992.04
Reserves Payable						
Balance of 1935 Appropriations.....	"A-12"	\$ —		\$ 131.26		131.26*
Balance of 1936 Appropriations.....	"A-12"	—		2,379.55		2,379.55*
Balance of 1937 Appropriations.....	"A-12"	90,255.54		91,171.13		915.59*
Balance of 1938 Appropriations.....	"A-12"	81,000.00		545,760.65		464,760.65*
Balance of 1939 Appropriations.....	"A-12"	572,000.00		—		572,000.00
Miscellaneous Deposits, etc.....	"A-13"	12,220.14	755,475.68	14,399.46	653,842.05	2,179.32*
Surplus Revenue in Cash—Dedicated.....	"A-1"		215.00	—		215.00
Surplus Revenue—Non Cash	"A-1"		500,000.00	106,775.99		393,224.01
Surplus Revenue—Cash	"A-1"		3,621,354.98	2,700,905.52	\$ 3,710,715.33	920,449.46
Special Tax Notes.....	"A-15"		\$ 285,000.00	\$ 780,000.00		495,000.00*
Reserve of Delinquent Taxes	"A-16"		22,899,858.64	20,703,772.87	21,483,772.87	2,196,085.77
Reserve of Deferred Collection of Interest and Costs.....	"A-9"		\$ 1,586,370.22	\$ 1,742,754.38		156,384.16*
Reserve of Tax Title Liens.....	"A-9"		9,180,860.99	9,294,937.24	11,037,691.62	114,076.25*
Reserve of Franchise and Gross Receipts Taxes Receivable	"A-11"				20,911.35	750,082.65
Due to Capital Account for Down Payments to be Raised					34,000.00	34,000.00*
in 1939 Budget.....						
TOTAL GENERAL SECTION.....			\$40,483,724.78	\$36,287,091.17		\$4,196,633.61
TRUST SECTION						
Revenue from Assessments Collected Available for						
Budgetary Appropriation	"T-4"		\$ 16,936.89	\$ 15,960.32		\$ 976.57
Reserve of Assessments Uncollected	"T-2"		99,216.09	104,905.02		5,688.93*
Reserve of Assessment Liens	"T-3"		304,161.18	343,382.38		39,221.20*
Reserve of Due from General Account.....			44,992.04	—		44,992.04
TOTAL TRUST SECTION.....			\$ 465,306.20	\$ 464,247.72		\$ 1,058.48
CAPITAL SECTION						
Unexpended Balances of Improvements.....	"C-4"		\$ 2,487,897.10	\$ 1,857,063.06		\$ 630,834.04
Capital Surplus	"C-1"		—	7,393.31		7,393.31*
Reserve for Bond Payments (P. W. A. Projects).....	"C-1"		22,000.00	—		22,000.00
Reserve for Interest Payments (P. W. A. Projects).....	"C-1"		6,739.62	—	\$ 1,864,456.37	6,739.62
Bonded Debt						
General Bonds	"C-6"		\$45,349,833.48	\$45,882,100.14		532,266.66*
School Bonds	"C-7"		11,683,500.00	12,325,775.99		642,275.99*
Bonds Authorized but Not Issued.....	"C-4"		2,310,000.00	1,552,000.00	59,759,876.13	758,000.00
Reserve for Down Payments to be Received.....	"C-4"				65,000.00	13,818.00
TOTAL CAPITAL SECTION.....			\$61,938,788.20	\$61,689,332.50		\$ 249,455.70

SURPLUS REVENUE
JANUARY 1 TO DECEMBER 31, 1939

IN CASH	Reference	
Unexpended Balances of 1939 Budgetary Appropriations.....	"A-4"	\$1,561,310.00
1939 Budgetary Appropriation for Reserve for Uncollected Taxes	"A-4"	\$8,862,577.51
Less: Net Deficit of Collections of Revenues, Current Tax Levy and Emergency Revenues.....	"A-2"	7,992,150.59
Net Excess 1939 Collections over Estimates.....		870,426.92
Miscellaneous Revenues Not Anticipated.....	"A-3"	61,379.84
1938 Deferred Charges Raised in Cash.....	"A"	\$ 5,000.00
Investments Received in Cash.....	"A"—"A-6"	101,775.99
Transferred from Surplus Revenue—Non Cash.....	"Below"	106,775.99
Resulting from 1939 Operations.....		\$2,599,892.75
Balance—January 1, 1939.....	"A"	2,700,905.52
Old Outstanding Warrants Cancelled.....	"A-6"	140.15
Appropriation Reserves Cancelled.....	"A-12"	315,666.61
Miscellaneous Reserves of Deposits Cancelled.....	"A-13"	4,749.95
Appropriated to Support 1939 Budget.....	"A-2"	\$5,621,354.98 2,000,000.00
Balance—December 31, 1939.....	"A"	<u>\$3,621,354.98</u>
NON-CASH		
Balance—January 1, 1939.....	"A"	\$ 106,775.99
Emergency 1939 Unfunded.....	"A"	500,000.00
Received in Cash during 1939 and transferred to Surplus Revenue in Cash.....	"Above"	\$ 606,775.99 106,775.99
Balance—December 31, 1939.....	"A"	<u>\$ 500,000.00</u>
DEDICATED		
Excess Dedicated Revenues from Solid Fuel Licenses.....	"A" "A-2"	<u>\$ 215.00</u>

STATEMENT OF REVENUES

JANUARY 1 TO DECEMBER 31, 1939

	Budget Estimate	Collections	Excess or Deficit*
GENERAL REVENUES			
Surplus Revenue Cash Appropriated.....	\$ 2,000,000.00	\$ 2,000,000.00	\$ —
MISCELLANEOUS REVENUES			
Jitney Licenses.....	128,000.00	143,505.50	15,505.50
Marriage Licenses.....	6,000.00	5,906.00	94.00*
Exhibition Licenses.....	4,000.00	4,098.36	98.36
Trade Licenses and Vendors' Plates.....	4,500.00	5,605.95	1,105.95
Beverage Licenses.....	350,000.00	364,514.04	14,514.04
District Court Fees.....	32,000.00	29,950.57	2,049.43*
Search Fees.....	3,000.00	2,708.75	291.25*
Health Bureau Permits.....	8,000.00	8,515.75	515.75
Combustible Bureau Permits.....	4,800.00	5,935.50	1,135.50
Building Bureau Permits.....	6,500.00	8,136.00	1,636.00
Sewer and Street Opening Permits.....	6,000.00	6,485.20	485.20
Receipts from Jersey City Medical Center.....	730,000.00	770,375.29	40,375.29
Special Privileges.....	22,000.00	22,904.11	904.11
Hudson and Manhattan R. R. (Grove Street).....	5,000.00	5,000.00	—
South Cove Rentals.....	20,000.00	23,174.08	3,174.08
Howell Street Dock Wharfage.....	2,000.00	5,190.81	3,190.81
Pier "B" Wharfage.....	20,000.00	32,663.27	12,663.27
From Care of Lawns, etc.....	1,000.00	1,093.50	93.50
Criminal Court Fines.....	2,500.00	5,919.00	3,419.00
Interest and Cost on Taxes.....	700,000.00	721,393.19	21,393.19
Interest on Bank Deposits.....	1,500.00	2,374.00	874.00
Franchise Tax ("A-11").....	344,368.84	9,428.78	334,940.06*
Gross Receipts Tax.....	441,000.00	—	441,000.00*
Reimbursement from P. W. A. for Purchase of New Furniture and Equipment — Sundry Medical Center Buildings.....	300,000.00	—	300,000.00*
Reimbursement from Financial Assistance Com- mission for Unpaid Relief Claims (1938).....	538,971.25	315,000.00	223,971.25*
Water Department Surplus.....	75,000.00	75,000.00	—
SPECIAL ITEMS			
Trust Account Cash.....	15,960.32	15,960.32	—
Capital Surplus Cash.....	7,393.31	7,393.31	—
Delinquent Tax Collections.....	4,400,000.00	7,103,786.57	2,703,786.57
Tax Title Lien Collections.....	600,000.00	725,039.53	125,039.53
Current Tax Levy.....	31,524,042.11	22,384,327.86	9,139,714.25*
Emergency Authorized 1939.....	\$42,303,535.83	\$34,811,385.24	\$7,492,150.59*
	500,000.00	—	500,000.00*
TOTALS	<u>\$42,803,535.83</u>	<u>\$34,811,385.24</u>	<u>\$7,992,150.59*</u>
Surplus Revenues—In Cash Appropriated.....	"A-1"	\$ 2,000,000.00	"A-1"
1939 Taxes Prepaid January 1, 1939.....	"A-7"	2,220.24	
Cash Collections 1939.....	"A-6"	32,809,165.00	

DEDICATED REVENUES—SOLID FUEL LICENSES....

Treasurer of State of New Jersey (Chap. 174, P. L. 1937)	\$ 1,685.50	1,900.50	\$ 215.00
		"A-6"	"A-1"

REVENUES NOT ANTICIPATED

JANUARY 1 TO DECEMBER 31, 1939

Revenues from Sundry Departments.....	\$ 2,229.44
Boys' Institute	26.63
Damages to City Property.....	1,622.15
Special Police Permits.....	80.00
Drummers' Licenses	862.00
Sundry Licenses	5,725.00
Health Violations	245.00
Inspections of Dairies.....	4,935.58
Accrued Interest on Bond Sales.....	298.66
Revenue from Old Assessments	53.25
Revenue from Interest on Old Assessments.....	198.40
Refunds of State Gasoline Tax.....	7,528.02
Land Reconversions	252.50
Abandoned Cars	290.00
Bureau of Municipal Relief.....	925.00
Interest on Investments.....	662.50
Return of Advance from Municipal Housing Authority.....	5,000.00
Rental of Building—Medical Center.....	5,095.69
Revenue from Roosevelt Stadium.....	12,549.91
Collections of 1933 and Prior Personal Taxes Written Off	9,420.62
Costs of Court—Law Department.....	156.46
Refers Account of Tax Title Foreclosures.....	621.55
State Participation—Lighting Route No. 1.....	1,135.58
1938 Franchise Tax ("A-11").....	53.98
Advertising Ordinances—Signs and Alterations.....	101.92
Restaurant Licenses	1,310.00
TOTAL	<u>\$ 61,379.84</u>

SUMMARY STATEMENT OF BUDGET EXPENDITURES

JANUARY 1 TO DECEMBER 31, 1939

GENERAL APPROPRIATIONS	Budget Appropriation 1939	Transfers		Available	Cash Plus Vouchers Outstanding	Expended by		Unexpended Balances
		To	From			Journal	Reserved	
DEPARTMENTAL								
Department of Public Affairs	\$ 3,718,595.90	\$ 56,700.00	\$ 58,700.00	\$ 3,716,595.90	\$ 3,126,889.80	\$	\$ 64,500.00	\$ 525,206.10
Department of Revenue and Finance	1,484,325.85	7,405.00	7,405.00	1,484,325.85	1,345,429.76	.....	.....	138,896.09
Department of Public Works	1,768,215.07	1.00	1.00	1,768,215.07	1,636,759.03	.....	.....	131,456.04
Department of Public Safety	5,365,724.95	13,501.00	13,501.00	5,365,724.95	5,213,518.82	.....	.....	152,206.13
Department of Parks and Public Property.....	738,341.30	27,593.51	25,593.51	740,341.30	731,787.22	.....	7,500.00	1,054.08
Contingent Expense—All Departments.....	50,000.00	.....	.....	50,000.00	49,684.39	.....	.....	315.61
DEBT SERVICE								
Maturing Serial Bonds—General.....	2,429,266.66	58,822.87	.....	2,488,089.53	2,288,089.53	.....	.....	200,000.00
Sinking Fund Requirements—General.....	15,103.02	.....	.....	15,103.02	15,103.02	.....	.....	.....
Interest on Bonds—General	1,969,014.50	545.76	.....	1,969,560.26	1,969,560.26	.....	.....	.....
Interest on Special Tax Notes.....	21,800.00	.....	545.76	21,254.24	21,226.67	.....	.....	27.57
Interest on Bond Anticipation Notes.....	25,000.00	.....	.....	25,000.00	.....	.....	.....	25,000.00
Interest on Tax Anticipation Notes.....	100,000.00	.....	58,822.87	41,177.13	.....	.....	.....	41,177.13
Down Payments on Capital Improvements.....	150,000.00	.....	.....	150,000.00	28,000.00	.....	.....	122,000.00
ARTICLE VI SCHOOL DEBT SERVICE								
Maturing Serial Bonds—School.....	642,275.99	.....	.....	642,275.99	642,275.99	.....	.....	.....
Sinking Fund Requirements—School.....	14,509.93	.....	.....	14,509.93	14,509.93	.....	.....	.....
Interest on Bonds and Notes—School.....	569,711.88	.....	.....	569,711.88	569,711.88	.....	.....	.....
DEFICITS AND STATUTORY EXPENDITURES								
Advance to Jersey City Housing Authority.....	5,000.00	.....	.....	5,000.00	.....	5,000.00	.....	.....
Unpaid Relief Claims (1938).....	538,971.25	.....	.....	538,971.25	315,000.00	.....	.....	223,971.25
Board of Education	5,420,375.18	.....	.....	5,420,375.18	5,420,375.18	.....	.....	.....
County Tax	6,429,406.96	.....	.....	6,429,406.96	6,429,406.96	.....	.....	.....
State School Tax	1,844,129.46	.....	.....	1,844,129.46	1,844,129.46	.....	.....	.....
State Soldiers' Bonus Bond Tax.....	141,190.42	.....	.....	141,190.42	141,190.42	.....	.....	.....
Reserve for Uncollected Taxes—"A-1" "A-16".....	8,862,577.51	.....	.....	8,862,577.51	.....	8,862,577.51	.....	.....
Emergency Appropriation (Department of Public Affairs).....	\$42,303,535.83	\$164,569.14	\$164,569.14	\$42,303,535.83	\$31,802,648.32	\$8,867,577.51	\$ 72,000.00	\$1,561,310.00
	500,000.00	.....	.....	500,000.00	.....	.....	500,000.00	.....
TOTALS	\$42,803,535.83	\$164,569.14	\$164,569.14	\$42,803,535.83	\$31,802,648.32	\$8,867,577.51	\$572,000.00	\$1,561,310.00
					"A-6"		"A-12"	"A-1"
APPROPRIATIONS FROM DEDICATED REVENUES								
SOLID FUEL LICENSES								
Bureau of Weights and Measures (Chap. 174, P. L. 1937).....	\$ 1,685.50	\$	\$	\$ 1,685.50	\$ 1,685.50	\$	\$	\$
					"A-6"			

STATEMENT OF TAXES LEVIED

1939

Reference

HUDSON COUNTY ABSTRACT OF RATABLES APPORTIONMENT OF TAXES

State School Tax	\$ 1,844,129.46
Soldiers' Bonus Bond Tax.....	141,190.42
County Tax	6,429,406.96
District School Tax.....	6,646,872.98
Other Local Taxes	16,137,989.97
Bank Stock Tax.....	11,353.17

TO BE LEVIED.....

\$31,210,942.96

Excess Levy due to Fractional Difference in Tax Rate.....	\$ 6,022.22
Excess Levy due to Ratables not included in Hudson County abstract of Ratables.....	307,081.11

Less: Amount due to Fractional Differences on Tax Bills

\$ 313,103.33
4.18

313,099.15

TAXES LEVIED "A-7" "A-16"

\$31,524,042.11

SUMMARY ANALYSIS OF GENERAL CASH RECEIPTS AND DISBURSEMENTS

JANUARY 1 TO DECEMBER 31, 1939

RECEIPTS	Reference	Total	General Fund	Bond Redemption Account	Special Tax Reserve Fund
Collection of Budgetary Revenues Estimated.....		\$33,016,555.76			
Less: Prepayments of 1940 Taxes—January 1, 1939		\$ 2,220.24			
Refunds of Interest on Deferred Taxes		618.57			
Refunds of Taxes Collected	"A-7"	204,451.17			
Refunds of Tax Title Lien Collections	"A-2"	100.78	207,390.76	\$32,809,165.00	\$32,808,992.28
				\$ 172.72	\$
Collections of Miscellaneous Revenues Not Anticipated.....		\$ 61,438.52			
Less: Refunds	"A-3"	58.68	61,379.84	61,379.84	.....
			
Collections of Dedicated Revenues.....	"A-2"	1,900.50	1,900.50	.....	.....
Prepayments of 1940 Taxes.....	"A"	7,042.87	7,042.87	.....	.....
Collections of Second Class Railroad Taxes Not Considered as Budgetary Revenues	"A-7" "A-16"	721,177.13	.....	.....	721,177.13
Miscellaneous Deposits, etc.....	"A-13"	562,017.65	562,017.65	.....	.....
Old Outstanding Warrants Cancelled.....	"A-1"	140.15	140.15	.....	.....
Investments Matured	"A-1"	101,775.99	101,775.99	.....	.....
Collections Due Other Sections					
Trust Section	"A-14"	56,240.00	56,240.00	.....	.....
Water Department	"A-14"	2,819.22	2,819.22	.....	.....
Received from General Fund from Expenditure from Budgetary Appropriation for Debt Service.....	"A-16"	58,822.87	.....	.....	58,822.87
Balances—January 1, 1939.....	"A"	\$34,382,481.22	\$33,602,308.50	\$ 172.72	\$780,000.00
		3,603,314.34	3,603,314.34	.....	.....
		<u>\$37,985,795.56</u>	<u>\$37,205,622.84</u>	<u>\$ 172.72</u>	<u>\$780,000.00</u>
DISBURSEMENTS					
Budgetary Expenditures (Including Vouchers Outstanding) \$31,802,648.32	"A-4"				
Less: Unpaid Vouchers Included					
Total Vouchers Outstanding	"A"	\$827,501.09			
Less: Vouchers Outstanding for					
Non-Budgetary Items	{ "A-12" \$ 66,968.61	597,999.62	{ "A-13" 531,031.01		
		229,501.47	\$31,573,146.85	\$31,573,146.85	\$
				\$	\$
Expenditures from Dedicated Revenues.....	"A-4"	1,685.50	1,685.50	.....	.....
Vouchers Unpaid January 1, 1939.....	"A"	245,061.53	245,061.53	.....	.....
Payments against Reserves of Balances of Appropriation.....	"A-12"	85,551.83	85,549.11	2.72	.....
Payments against Miscellaneous Reserves of Deposits, etc.....	"A-13"	28,416.01	28,416.01	.....	.....
Transferred to Cashiers' Change Funds.....	"A"	400.00	400.00	.....	.....
Retirement of Notes					
Tax Revenue Notes—Baby Bonds.....	"A-15"	240.00	70.00	170.00	.....
Special Tax Notes.....	"A-15"	780,000.00	.....	.....	780,000.00
Payments of Collections Due Other Sections					
To Trust Account	"A-14"	11,247.96	11,247.96	.....	.....
To Water Department	"A-14"	429.95	429.95	.....	.....
Balances—December 31, 1939.....	"A"	\$32,726,179.63	\$31,946,006.91	\$ 172.72	\$780,000.00
		5,259,615.93	5,259,615.93	.....	.....
		<u>\$37,985,795.56</u>	<u>\$37,205,622.84</u>	<u>\$ 172.72</u>	<u>\$780,000.00</u>

SUMMARY OF TAX LEVIES RECEIVABLE

JANUARY 1 TO DECEMBER 31, 1939

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1939	Tax Levy 1939	Refunds	Taxes Added	Collections	Abatements	Transferred to or from * Tax Title Liens	Balance Outstanding Dec. 31, 1939
AND PRIOR												
Outstanding—January 1, 1939	\$ 822,646.39	\$	\$	\$	\$ 822,646.39	\$	\$	\$ 3,618.85	\$	\$	\$	\$
Taxes Added	3,618.85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	\$ 826,265.24	\$	\$	\$								
Collections	\$ 14,107.65	\$	\$	\$					14,107.65			
Abatements	3,368.64	.....	.....	.....						3,368.64		
Outstanding—December 31, 1939	808,788.95	.....	.....	.....								808,788.95
	\$ 826,265.24	\$	\$	\$								
Outstanding—January 1, 1939	\$ 119,114.80	\$	\$ 692,616.62	\$	811,731.42							
Taxes Added	182.32	.....	.....	.....	.....			182.32				
	\$ 119,297.12	\$	\$ 692,616.62	\$								
Collections	\$ 31,636.94	\$	\$ 155,791.34	\$					187,428.28			
Abatements	281.23	.....	.....	.....						281.23		
Outstanding—December 31, 1939	87,378.95	.....	536,825.28	.....								624,204.23
	\$ 119,297.12	\$	\$ 692,616.62	\$								
Outstanding—January 1, 1939	\$ 190,778.38	\$	\$1,662,212.39	\$	1,852,990.77							
Taxes Added	24.72	.....	.....	.....	.....			24.72				
	\$ 190,803.10	\$	\$1,662,212.39	\$								
Collections	\$ 55,310.17	\$	\$ 597,790.43	\$					653,100.60			
Abatements	2,440.94	.....	.....	.....						2,440.94		
Outstanding—December 31, 1939	133,051.99	.....	1,064,421.96	.....								1,197,473.95
	\$ 190,803.10	\$	\$1,662,212.39	\$								
Outstanding—January 1, 1939	\$ 505,669.74	\$ 51,825.55	\$1,444,528.90	\$	2,002,024.19							
Refunds	205.95	65.98	.....	.....	.....		271.93					
	\$ 505,875.69	\$ 51,891.53	\$1,444,528.90	\$								
Collections	\$ 105,268.04	\$ 8,669.23	\$	\$					113,937.27			
Abatements	1,377.20	43,222.30	.....	.....						44,599.50		
Outstanding—December 31, 1939	399,230.45	.....	1,444,528.90	.....								1,843,759.35
	\$ 505,875.69	\$ 51,891.53	\$1,444,528.90	\$								
Outstanding—January 1, 1939	\$ 879,812.95	\$ 64,319.60	\$1,511,293.98	\$	2,455,426.53							
Refunds	6,223.53	596.62	.....	.....	.....		6,820.15					
	\$ 886,036.48	\$ 64,916.22	\$1,511,293.98	\$								
Collections	\$ 276,059.57	\$ 17,798.71	\$	\$					293,858.28			
Abatements	29,024.26	4,996.28	.....	.....						34,020.54		
Outstanding—December 31, 1939	580,952.65	42,121.23	1,511,293.98	.....								2,134,367.86
	\$ 886,036.48	\$ 64,916.22	\$1,511,293.98	\$								

FORWARD

SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1939

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1939	Tax Levy 1939	Refunds	Taxes Added	Collections	Abatements	Transferred to or from * Tax Title Liens	Balance Outstanding Dec. 31, 1939
FORWARD												
Tax Levy 1938.....	\$21,365,286.47	\$4,577,700.88	\$5,569,701.59	\$ 11,353.17	\$	\$31,524,042.11	\$	\$	\$	\$	\$	\$
Refund	3,106.43	2,022.81	.....	.....	.....	.....	5,129.24	.....	.....	.....	.....	.....
Taxes Added	145.14	.....	.....	.....	.....	.....	.....	145.14	.....	.....	.....	.....
	\$21,368,538.04	\$4,579,723.69	\$5,569,701.59	\$ 11,353.17								
Collections	\$15,636,548.83	\$2,665,068.74	\$3,789,266.12	\$ 11,353.17	.....	.....	.....	.....	22,102,236.86	.....	.....	.....
Prepayment—January 1, 1939 ("A-2") ..	2,220.24	.....	.....	.....	.....	.....	.....	.....	2,220.24	.....	.....	.....
Abatements	225,274.68	414,185.02	476,504.44	.....	.....	.....	.....	.....	.....	1,115,964.14	.....	.....
Transferred to Tax Title Liens.....	1,108,287.31	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,108,287.31	.....
Outstanding—December 31, 1939.....	4,396,206.98	1,500,469.93	1,303,931.03	.....	.....	.....	.....	.....	.....	.....	.....	7,200,607.94
	\$21,368,538.04	\$4,579,723.69	\$5,569,701.59	\$ 11,353.17								
					\$21,483,772.87	\$31,524,042.11	\$204,451.17	\$2,642,172.18	\$30,128,742.73	\$1,438,025.71	\$1,102,811.25	\$23,184,858.64
					"A"	"A-5"	"A-6" "A-16"	"A-16"		"A-16"	"A-9"	"A"

RECONCILIATION OF COLLECTIONS ABOVE

With Statement of Revenues ("A-2")

Delinquent Tax Collections ("A-2")	\$ 7,103,786.57
Current Tax Collections ("A-2")	22,384,327.86
	\$29,488,114.43
Refunds (Above)	204,451.17
	\$29,692,565.60
Collections of Second Class R. R. Taxes not considered as a Budgetary Revenue ("A-6")	721,177.13
	\$30,413,742.73
Sale of Special Tax Notes considered as a Budgetary Reve- nue from Current Taxes ("A-15" "A-16")	285,000.00
As Above ("A-16")	\$30,128,742.73

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31, 1939

	1939		1938		1937		1936		1935	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
REAL TAXES										
Collections—First Year	\$15,633,442.40	73.17	\$14,675,943.65	69.88	\$13,143,533.40	66.69	\$12,547,873.85	60.64	\$11,075,931.98	56.58
“ —Second Year .....	.....	.....	2,354,184.79	11.21	2,457,430.62	12.47	3,079,673.35	14.87	3,646,040.42	18.62
“ —Third Year .....	.....	.....	.....	.....	940,119.28	4.78	1,209,926.44	5.84	1,272,980.09	6.50
“ —Fourth Year .....	.....	.....	.....	.....	.....	.....	564,136.04	2.73	514,645.31	2.63
“ —Fifth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	269,836.04	1.38
TOTAL COLLECTIONS	\$15,633,442.40	73.17	\$17,030,128.44	81.09	\$16,541,083.30	83.94	\$17,401,609.68	84.08	\$16,779,433.84	85.71
Abated	225,129.54	1.05	338,115.27	1.61	637,598.11	3.23	1,115,852.75	5.38	858,476.22	4.38
Transferred to Tax Title Liens.....	1,108,287.31	5.19	1,252,747.10	5.96	1,256,860.79	6.37	1,254,802.17	6.06	1,316,647.66	6.73
Discounts Allowed for Prepayments.....	2,220.24	.01	.....	.....	.....	.....	.....	.....	41,611.04	.21
Balance—December 31, 1939.....	4,396,206.98	20.58	2,380,764.11	11.34	1,272,361.56	6.46	920,319.33	4.48	580,952.65	2.97
LEVY	<u>\$21,365,286.47</u>	<u>100.00</u>	<u>\$21,001,754.92</u>	<u>100.00</u>	<u>\$19,707,903.76</u>	<u>100.00</u>	<u>\$20,692,583.93</u>	<u>100.00</u>	<u>\$19,577,121.41</u>	<u>100.00</u>
PERSONAL TAXES										
Collections—First Year	\$ 2,663,045.93	58.17	\$ 1,202,411.24	85.44	\$ 1,104,846.88	78.27	\$ 1,166,612.76	78.52	\$ 1,080,240.01	75.71
“ —Second Year .....	.....	.....	1,363,284.39	96.87	83,355.17	5.91	43,957.44	2.96	44,265.42	3.10
“ —Third Year .....	.....	.....	.....	.....	1,275,370.90	90.35	23,132.80	1.56	37,350.71	2.62
“ —Fourth Year .....	.....	.....	.....	.....	.....	.....	18,857.46	1.27	17,134.57	1.20
“ —Fifth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	17,202.09	1.21
TOTAL COLLECTIONS	\$ 2,663,045.93	58.17	\$ 2,565,695.63	182.31	\$ 2,463,572.95	174.53	\$ 1,252,560.46	84.31	\$ 1,196,192.80	83.84
Abated	414,185.02	9.05	1,280,087.44*	90.96*	1,126,620.79*	79.81*	146,450.71	9.86	180,339.20	12.64
Discounts Allowed for Prepayments.....	.....	.....	.....	.....	.....	.....	.....	.....	8,234.48	.58
Balance—December 31, 1939.....	1,500,469.93	32.78	121,690.40	8.65	74,630.89	5.28	86,741.56	5.83	42,121.23	2.94
LEVY	<u>\$ 4,577,700.88</u>	<u>100.00</u>	<u>\$ 1,407,298.59</u>	<u>100.00</u>	<u>\$ 1,411,583.05</u>	<u>100.00</u>	<u>\$ 1,485,752.73</u>	<u>100.00</u>	<u>\$ 1,426,887.71</u>	<u>100.00</u>
SECOND CLASS RAILROAD TAXES										
Collections—First Year	\$ 3,789,266.12	68.03	\$ 3,912,275.19	71.22	\$ 3,680,050.10	71.70	\$ 3,788,984.93	66.11	\$ 3,269,264.40	60.75
“ —Second Year .....	.....	.....	.....	.....	.....	.....	.....	.....	584,145.29	10.86
“ —Third Year .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
“ —Fourth Year .....	.....	.....	.....	.....	.....	.....	53,670.84	.94	.....	.....
“ —Fifth Year .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL COLLECTIONS	\$ 3,789,266.12	68.03	\$ 3,912,275.19	71.22	\$ 3,680,050.10	71.70	\$ 3,842,655.77	67.05	\$ 3,853,409.69	71.61
Abated	476,504.44	8.56	.....	.....	6,452.76	.13	396,444.12	6.92	16,436.68	.31
Balance—December 31, 1939.....	1,303,931.03	23.41	1,581,208.42	28.78	1,445,772.73	28.17	1,492,167.36	26.03	1,511,293.98	28.08
LEVY	<u>\$ 5,569,701.59</u>	<u>100.00</u>	<u>\$ 5,493,483.61</u>	<u>100.00</u>	<u>\$ 5,132,275.59</u>	<u>100.00</u>	<u>\$ 5,731,267.25</u>	<u>100.00</u>	<u>\$ 5,381,140.35</u>	<u>100.00</u>

* Figures in Red.

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31, 1939

	1939		1938		1937		1936		1935	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
BANK STOCK TAXES										
Collections—First Year	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,366.43	99.27	\$ 19,017.03	78.17
“ —Second Year							149.70	.73	5,309.67	21.83
“ —Third Year										
“ —Fourth Year										
“ —Fifth Year										
TOTAL COLLECTIONS	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,516.13	100.00	\$ 24,326.70	100.00
Abated										
Balance—December 31, 1939.....										
LEVY	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,516.13	100.00	\$ 24,326.70	100.00
TOTAL TAXES										
Collections—First Year	\$22,097,107.62	70.10	\$19,807,252.46	70.95	\$17,947,008.90	68.32	\$17,523,837.97	62.74	\$15,444,453.42	58.48
“ —Second Year			3,717,469.18	13.32	2,540,785.79	9.67	3,123,780.49	11.18	3,695,615.51	13.99
“ —Third Year					2,215,490.18	8.43	1,233,059.24	4.42	1,894,476.09	7.17
“ —Fourth Year							636,664.34	2.28	531,779.88	2.01
“ —Fifth Year									287,038.13	1.09
TOTAL COLLECTIONS	\$22,097,107.62	70.10	\$23,524,721.64	84.27	\$22,703,284.87	86.42	\$22,517,342.04	80.62	\$21,853,363.03	82.74
Abated	1,115,819.00	3.54	941,972.17*	3.37*	482,569.92*	1.84*	1,658,747.58	5.94	1,055,252.10	4.00
Transferred to Tax Title Liens.....	1,108,287.31	3.51	1,252,747.10	4.48	1,256,860.79	4.79	1,254,802.17	4.49	1,316,647.66	4.99
Discounts Allowed for Prepayments.....	2,220.24	.01							49,845.52	.19
Balance—December 31, 1939.....	7,200,607.94	22.84	4,083,662.93	14.62	2,792,765.18	10.63	2,499,228.25	8.95	2,134,367.86	8.08
TOTAL LEVY	\$31,524,042.11	100.00	\$27,919,159.50	100.00	\$26,270,340.92	100.00	\$27,930,120.04	100.00	\$26,409,476.17	100.00

* Figures in Red.

**TAX TITLE LIENS, RESERVE OF TAX TITLE LIENS AND RESERVE OF DEFERRED
COLLECTIONS OF INTEREST AND COSTS IN TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	Certificates	Tax Title Liens Deeds	Total	Reference	Reserve of Tax Title Liens	Reserve of Deferred Charges of Interests and Costs
BALANCE—January 1, 1939.....	"A"	\$10,955,985.59	\$ 81,706.03	\$11,037,691.62	"A" "A-10"	\$ 9,294,937.24	\$1,742,754.38
ADDITIONS							
Net Transfers from Taxes.....	"A-7"	1,097,630.96	5,180.29	1,102,811.25	"A-16"	1,102,811.25	
Miscellaneous Costs Added During 1939.....	"Contra"	26,369.94	10,127.73	36,497.67	"Contra"		36,497.67
Increases to Taxes in Tax Title Liens.....	"Contra"	148,682.44		148,682.44	"Contra"	148,682.44	
Transferred from Certificates.....			650,541.93	650,541.93			
		<u>\$12,228,668.93</u>	<u>\$747,555.98</u>	<u>\$12,976,224.91</u>		<u>\$10,546,430.93</u>	<u>\$1,779,252.05</u>
DEDUCTIONS							
Abatements of Taxes in Tax Title Liens.....	"Contra"	\$ 710,541.46	\$ 17.70	\$ 710,559.16	"Contra"	\$ 710,559.16	\$
Miscellaneous Costs Cancelled During 1939.....	"Contra"	122,853.08		122,853.08	"Contra"		122,853.08
Collections.....\$725,140.31							
Less: Refunds.....100.78	"A-2"	677,708.33	47,331.20	725,039.53	"A-2"	655,010.78	70,028.75
Transferred to Deeds.....		650,541.93		650,541.93			
		<u>\$ 2,161,644.80</u>	<u>\$ 47,348.90</u>	<u>\$ 2,208,993.70</u>		<u>\$ 1,365,569.94</u>	<u>\$ 192,881.83</u>
BALANCE—December 31, 1939.....	"A"	<u>\$10,067,024.13</u>	<u>\$700,207.08</u>	<u>\$10,767,231.21</u>	"A" "A-10"	<u>\$ 9,180,860.99</u>	<u>\$1,586,370.22</u>

COMPARATIVE STATEMENT OF TAXES IN TAX TITLE LIENS

	December 31, 1938	December 31, 1939
1927 and Prior.....	\$1,204,374.50	\$1,201,954.89
1928	213,930.84	208,071.50
1929	258,435.85	251,874.71
1930	409,682.44	372,682.87
1931	531,180.77	463,671.46
1932	661,356.19	578,325.91
1933	780,010.22	620,019.57
1934	1,132,230.06	912,195.86
1935	1,121,621.77	976,743.34
1936	1,084,912.32	1,044,097.93
1937	1,166,208.68	1,007,264.86
1938	1,249,642.72	1,084,305.27
1939 .....	.....	1,036,186.65
	<hr/>	<hr/>
	\$9,813,586.36	\$9,757,394.82
Less: Installment Collections of Tax Title Liens to be Applied When Liens are Fully Redeemed.....	518,649.12	576,533.83
	<hr/>	<hr/>
	\$9,294,937.24	\$9,180,860.99
	<hr/> <hr/>	<hr/> <hr/>
	"A-9"	"A-9"

GROSS RECEIPTS AND FRANCHISE TAXES
JANUARY 1 TO DECEMBER 31, 1939

	Balance Due January 1, 1939	Certified 1939	Collections	Balance Due December 31, 1939
GROSS RECEIPTS TAX				
Public Service Coordinated Transport.....	\$ 5,753.92	\$ 13,347.37	\$	\$ 19,101.29
Public Service Electric and Gas Co.....	9,788.67	416,605.40	.....	426,394.07
TOTALS	\$ 15,542.59	\$429,952.77	\$	\$445,495.36
	"A"			"A"

FRANCHISE TAX

New Jersey Bell Telephone Co.....	\$	\$ 52,911.23	\$	\$ 52,911.23
Postal Telegraph-Cable Co. of New Jersey	53.98	61.64	115.62	.....
Public Service Coordinated Transport.....	5,145.95	11,970.11	7,961.71	9,154.35
Public Service Electric and Gas Co.....	72.72	263,264.23	.....	263,336.95
Western Union Telegraph Co.....	96.11	83.64	83.64	96.11
American District Telegraph and Mess- enger Co. ....	.....	1,321.79	1,321.79	.....
TOTALS	\$ 5,368.76	\$329,612.64	\$ 9,482.76	\$325,498.64
	"A"			"A"

**RESERVE OF FRANCHISE AND GROSS RECEIPTS
TAXES RECEIVABLE**

	Reference	
BALANCE—January 1, 1939.....	"A"	\$ 20,911.35
Gross Receipts Taxes Certified 1939.....		429,952.77
Franchise Taxes Certified 1939.....		329,612.64
		\$780,476.76
Transferred to Miscellaneous Revenues Account of Franchise Tax Collections 1939.....	"A-2"	\$ 9,428.78
Transferred to Revenues Not Anticipated Ac- count of Franchise Tax Collections 1939.....	"A-3"	53.98
		9,482.76
BALANCE—December 31, 1939.....	"A"	\$770,994.00

**RESERVE OF BALANCES OF APPROPRIATIONS
JANUARY 1 TO DECEMBER 31, 1939**

	Balance January 1, 1939	Reserved 1939	Payments 1939	Unpaid Vouchers December 31, 1939	Transferred to Surplus Revenue	Balance December 31, 1939
1935						
Interest on General Bonds	\$ <u>131.26</u> "A"	\$	\$ 4.42	\$	\$ 126.84	\$
1936						
New Accounting Machinery	\$ <u>2,379.55</u> "A"	.....	558.74	.....	1,820.81	\$
1937						
Department of Public Affairs	\$ <u>91,171.13</u> "A"	.....	915.59	.....	.....	\$ <u>90,255.54</u> "A"
1938						
Department of Revenue and Finance	\$135,000.00	.....	43,610.25	.....	41,389.75	\$ 50,000.00
Department of Parks and Public Property	3,000.00	.....	2,786.76	.....	213.24	.....
Interest on Delinquent State School Taxes	376,760.65	.....	37,676.07	66,968.61	272,115.97	.....
Down Payments on Capital Improvements	31,000.00	.....	.....	.....	.....	31,000.00
	<u>\$545,760.65</u> "A"					<u>\$ 81,000.00</u> "A"
1939						
Department of Public Affairs (Relief)	\$	540,000.00	.....	.....	.....	\$540,000.00
Department of Public Affairs (New Building Code)	.....	24,500.00	.....	.....	.....	24,500.00
Department of Parks and Public Property	.....	7,500.00	.....	.....	.....	7,500.00
	<u>\$</u>					<u>\$572,000.00</u> "A"
		<u>\$572,000.00</u>	<u>\$ 85,551.83</u>	<u>\$ 66,968.61</u>	<u>\$315,666.61</u>	
		"A-4"	"A-6"	"A-6"	"A-1"	

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.
JANUARY 1 TO DECEMBER 31, 1939

	Balance January 1, 1939	Collections 1939	Payments 1939	Unpaid Vouchers December 31, 1939	Transferred to Surplus Revenue	Balance December 31, 1939
Redemption of Lands.....	\$ 7,703.89	\$	\$	\$	\$	\$ 7,703.89
Advertising Tax Sales.....	927.88	95.75	225.52	.....	743.81	54.30
Advertising Ordinances	1,992.06	1,257.84	917.14	340.70	1,992.06	.....
Rent Receivership Fees.....	1,646.02	7,184.73	7,237.80	.....	.....	1,592.95
Beverage Licenses	2,012.56	2,447.67	2,447.67	.....	2,012.56	.....
Coal Dealers' Licenses.....	926.00	4,133.00	3,740.00	.....	.....	1,319.00
State's Participation— Lighting Route No. 1.....	808.95*	808.95	.....	.....	.....	.....
Deposit of Henderson Im- port and Export Corpora- tion .....	.....	1,550.00	.....	.....	.....	1,550.00
Loan to Poormaster.....	.....	900.00	900.00	.....	.....	.....
Construction of 16th Street Sewer .....	.....	11,111.25	11,109.73	.....	1.52	.....
Deposit—New Jersey Title Guarantee and Trust Co... ..	.....	530,640.31	.....	530,640.31	.....	.....
Tax Title Lien Foreclosures (Fees) .....	.....	413.00	413.00	.....	.....	.....
Salaries — Federal Health Service .....	.....	1,200.00	1,150.00	50.00	.....	.....
Damages to Isolation Hos- pital .....	.....	275.15	275.15	.....	.....	.....
	<u>\$ 14,399.46</u>	<u>\$562,017.65</u>	<u>\$ 28,416.01</u>	<u>\$531,031.01</u>	<u>\$ 4,749.95</u>	<u>\$ 12,220.14</u>
	"A"	"A-6"	"A-6"	"A-6"	"A-1"	"A"

* Figures in Red.

INTER-FUND AND DEPARTMENTAL ADVANCES, COLLECTIONS AND REPAYMENTS
JANUARY 1 TO DECEMBER 31, 1939

	Reference	Due Trust from General	Due Water Department from General
Miscellaneous Collections During 1939—Due to other Sections..	"A-6"	\$ 56,240.00	\$2,819.22
Payments Made to Other Sections.....	"A-6"	11,247.96	429.95
		<hr/>	<hr/>
DUE OTHER SECTIONS—December 31, 1939.....	"A"	\$ 44,992.04	\$2,389.27
		<hr/> <hr/>	<hr/> <hr/>

**ANALYSIS OF SPECIAL TAX NOTES, TAX REVENUE NOTES
AND TAX ANTICIPATION BONDS
JANUARY 1 TO DECEMBER 31, 1939**

	Outstanding January 1, 1939	Issued During 1939	Retired During 1939	Outstanding December 31, 1939
SPECIAL TAX NOTES				
3½% Notes of 1937 Due December 31, 1938 (Extended to December 31, 1939).....	\$300,000.00	\$	\$300,000.00	\$
2¼% Notes of 1938 Due December 15, 1939..	380,000.00	.....	380,000.00	.....
2¾% Notes of 1938 Due December 15, 1939..	100,000.00	.....	100,000.00	.....
3½% Notes of 1939 Due December 29, 1940..	.....	285,000.00	.....	285,000.00
	<u>\$780,000.00</u>	<u>\$285,000.00</u>	<u>\$780,000.00</u>	<u>\$285,000.00</u>
	"A"	"A-7"	"A-6"	"A"

TAX REVENUE NOTES (Baby Bonds)

(Not Presented)

6% Notes of 1933 Due March 1, 1934.....	\$ 1,385.00	\$	\$ 10.00	\$ 1,375.00
6% Notes of 1934 Due January 15, 1935.....	525.00	.....	230.00	295.00
	<u>\$ 1,910.00</u>	<u>\$</u>	<u>\$ 240.00</u>	<u>\$ 1,670.00</u>
	"A"		"A-6"	"A"

RESERVE OF DELINQUENT TAXES

JANUARY 1 TO DECEMBER 31, 1939

	Reference	
BALANCE—January 1, 1939.....	"A"	\$20,703,772.87
ADDITIONS		
Reserve for Uncollected Taxes Appropriated in 1939 Budget....	"A-4"	8,862,577.51
Special Tax Notes Paid from Appropriations.....	"A-6"	58,822.87
Taxes Added	"A-7"	2,642,172.18
		<hr/>
		\$32,267,345.43
DEDUCTIONS		
Collection of Taxes.....	"A-7"	\$30,128,742.73
Sale of Special Tax Notes (Chap. 199, P. L. 1935) Consid- ered as a Collection.....	"A-7"	285,000.00
		<hr/>
		\$30,413,742.73
Less: Refunds	"A-7"	204,451.17
		<hr/>
		\$30,209,291.56
Less: Collections of Second Class R. R. Taxes Applied to Payment of Special Tax Notes Previously Consid- ered as a Collection.....	"A-6"	721,177.13
		<hr/>
		\$29,488,114.43
Less: Current Taxes Estimated to be Collected		
Levy .....\$31,524,042.11	"A-5"	
Less: Reserve for Uncollected Taxes.. 8,862,577.51	"Above"	22,661,464.60
		<hr/>
		\$ 6,826,649.83
Abatements	"A-7"	1,438,025.71
Transferred to Reserve of Tax Title Liens Account of Taxes Transferred to Tax Title Liens.....	"A-9"	1,102,811.25
		<hr/>
		9,367,486.79
		<hr/>
BALANCE—December 31, 1939.....	"A"	\$22,899,858.64
		<hr/>

"T-1"

ANALYSIS OF TRUST CASH
JANUARY 1 TO DECEMBER 31, 1939

	Reference	
BALANCE—January 1, 1939.....	"A"	\$ 15,960.32
RECEIPTS		
Assessments Collected	"T-2"	5,688.93
Assessment Title Lien Certificates Redeemed.....	"T-3"	11,247.96
		<hr/>
		\$ 32,897.21
DISBURSEMENTS		
Transferred to General Account.....	"T-4"	15,960.32
		<hr/>
BALANCE—December 31, 1939.....	"A"	<u>\$16,936.89</u>

**ASSESSMENTS UNCOLLECTED
AND
RESERVE OF ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	Uncollected	Reserve	Reference
BALANCE—January 1, 1939.....	"A"	\$104,905.02	\$104,905.02	"A"
LESS:				
Collections	"T-1"	5,688.93	5,688.93	"T-4"
BALANCE—December 31, 1939.....	"A"	<u>\$ 99,216.09</u>	<u>\$ 99,216.09</u>	"A"

**ASSESSMENT TITLE LIENS
AND
RESERVE OF ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	Deeds	Certificates	Reserve	Reference
BALANCE—January 1, 1939.....	"A"	\$ 9,211.70	\$334,170.68	\$343,382.38	"A"
Transferred from Certificates to Deeds..		2,256.49	2,256.49	.....
		<hr/>	<hr/>	<hr/>	
		\$ 11,468.19	\$331,914.19	\$343,382.38	
Collections	"T-1"	.....	11,247.96	11,247.96	"T-4"
Cancelled	Contra	.....	27,973.24	27,973.24	Contra
		<hr/>	<hr/>	<hr/>	
BALANCE—December 31, 1939.....	"A"	\$ 11,468.19	\$292,692.99	\$304,161.18	"A"
		<hr/>	<hr/>	<hr/>	

"T-4"

**REVENUES FROM ASSESSMENTS COLLECTED AVAILABLE
FOR BUDGETARY APPROPRIATION
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	
BALANCE—January 1, 1939.....	"A"	\$ 15,960.32
ADD		
Transferred from Reserve of Assessments Uncollected.....	"T-2"	5,688.93
Transferred from Reserve of Assessment Title Liens.....	"T-3"	11,247.96
		<hr/>
		\$ 32,897.21
DEDUCT		
Appropriated in 1939 Budget and Transferred to General Account.....	"T-1"	15,960.32
		<hr/>
BALANCE—December 31, 1939.....	"A"	\$ 16,936.89
		<hr/> <hr/>

"C-1"

CAPITAL CASH JANUARY 1 TO DECEMBER 31, 1939

	Reference	
BALANCE—January 1, 1939.....	"A"	\$ 247,456.37

RECEIPTS

Proceeds of Sale of General Bonds.....	"C-6"	\$1,885,000.00	
Down Payments Received	"C-5"	3,000.00	
Reserve of Bond Payments (P. W. A. Projects).....	"A"	22,000.00	
Reserve of Interest Payments (P. W. A. Projects).....	"A"	6,739.62	
			1,916,739.62
			<u>\$2,164,195.99</u>

DISBURSEMENTS

Capital Surplus Appropriated for 1939 Budget.....	"A"	\$ 7,393.31	
Expanded for Improvements.....	"C-4"	215,983.96	
Transferred to P. W. A. Projects.....	"C-5"	1,813,000.00	
			2,036,377.27

BALANCE—December 31, 1939.....	"A"	<u><u>\$ 127,818.72</u></u>
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"C-2"

BOND CASH JANUARY 1 TO DECEMBER 31, 1939

	Reference	
BALANCE—January 1, 1939.....	"A"	\$ 2,000.00

RECEIPTS

Transferred from General Section from Budgetary Appropriations			
Maturing Serial Bonds—General	"C-5"	\$2,229,266.66	
Maturing Serial Bonds—School	"C-5"	642,275.99	
From Special Sinking Fund—Chap 320, P. L. 1933.....	"C-3"	200,000.00	3,071,542.65
			<hr/> \$3,073,542.65

DISBURSEMENTS

General Bonds Retired.....	"C-6"	\$2,417,266.66	
School Bonds Retired.....	"C-7"	642,275.99	3,059,542.65
			<hr/>

BALANCE—December 31, 1939.....	"A"	<u>\$ 14,000.00</u>
--------------------------------	-----	---------------------

To Retire When Presented:

4.23% Renewal Tax Revenue Bonds of 1926 due July 1, 1939....	\$ 2,000.00	
4¼ % Refunding Bonds due Oct. 1, 1939.....	10,000.00	
5 % School Bonds due Oct. 1, 1937.....	2,000.00	
		<hr/> <u>\$ 14,000.00</u>

"C-3"

RECONCILIATION OF SINKING FUND ASSETS
(GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1939

	Reference	
BALANCE—January 1, 1939.....	"A"	\$3,444,554.19
ADDITIONS		
Transferred from General Section from Budgetary Appropriations for Contributions		
General		\$ 15,103.02
School		14,509.93
Income of Funds.....		<u>135,424.84</u>
	"C-5"	<u>165,037.79</u>
		<u>\$3,609,591.98</u>
DEDUCTION		
Payment to City Treasurer for Balance of Special Sinking Fund— Chap. 320, P. L. 1933.....	"C-2"	<u>200,000.00</u>
BALANCE—December 31, 1939.....	"A"	<u><u>\$3,409,591.98</u></u>

IMPROVEMENTS, AUTHORIZATIONS, UNEXPENDED BALANCES OF IMPROVEMENTS AND IMPROVEMENTS IN PROGRESS
JANUARY 1 TO DECEMBER 31, 1939

	Authorization and Unexpended Balances					Improvements in Progress					
	January 1, 1939 Authorization Unexpended	Authorized 1939	Total Available	Expenditures 1939	Authorizations Transferred to P. W. A. Projects	Unexpended Bonds Authorized But Not Issued	Balances of Improvements Down Payments to Be Received	Cash Balances	Balance January 1, 1939	Expenditures 1939	Balance December 31, 1939
Erection of Municipal Stadium.....	\$ 1.25	\$ 40,000.00	\$ 40,001.25	\$ 39,669.42	\$	\$	\$	\$ 331.83	\$179,998.75	\$ 39,669.42	\$219,668.17
Widening Bergen Avenue — Grant to Van Nostrand Avenues	49.60	.....	49.60	.....	.....	.....	.....	49.60	9,850.40	.....	9,850.40
Carteret Avenue—District Sewer.....	2,096.79	.....	2,096.79	398.65	.....	.....	.....	1,698.14	4,403.21	398.65	4,801.86
Pamrapo Avenue—Outlet Sewer.....	4,743.37	.....	4,743.37	524.79	.....	.....	.....	4,218.58	1,669.35	524.79	2,194.14
Opening, Widening and Improving Sterling Avenue.....	162.75	.....	162.75	.....	.....	.....	.....	162.75	975.52	.....	975.52
Real Property Survey.....	48,234.32	.....	48,234.32	48,086.50	.....	.....	.....	147.82	86,765.68	48,086.50	134,852.18
Furnishing and Equipping New Medical Building.....	794,000.00	.....	794,000.00	.....	.....	774,000.00	20,000.00	.....	.....	.....	.....
Furnishing and Equipping New Clinical Building.....	432,000.00	.....	432,000.00	.....	.....	421,000.00	11,000.00	.....	.....	.....	.....
Improvements and Alterations to Pier "B".....	7.04	.....	7.04	.....	.....	.....	.....	7.04	74,992.96	.....	74,992.96
Improving Various Streets.....	222,708.00	25,000.00*	197,708.00	125,484.80	.....	.....	.....	72,223.20	52,292.00	125,484.80	177,776.80
Erecting and Equipping Building "C"—Medical Center....	22,059.94	.....	22,059.94	1,819.80	.....	.....	.....	20,240.14	27,041.43	1,819.80	28,861.23
Isolation Hospital (P. W. A. Project N. J. 1318F).....	331,000.00	203,000.00	534,000.00	.....	534,000.00	.....	.....	.....	.....	.....	.....
Erecting and Equipping Garage and Storehouse—Medical Center (P. W. A. Project N. J. 1317F).....	.....	432,000.00	432,000.00	.....	432,000.00	.....	.....	.....	.....	.....	.....
Construction of Addition to and Reconstruction of Surgical Building—Medical Center (P. W. A. Project N. J. 1473F).....	.....	164,273.00	164,273.00	.....	164,273.00	.....	.....	.....	.....	.....	.....
Erecting, Equipping and Furnishing New Building— Medical Center (P. W. A. Project N. J. 1075R).....	.....	1,882,818.00	1,882,818.00	.....	720,000.00	1,115,000.00	47,818.00	.....	.....	.....	.....
	<u>\$1,857,063.06</u>	<u>\$2,697,091.00</u>	<u>\$4,554,154.06</u>	<u>\$215,983.96</u>	<u>\$1,850,273.00</u>	<u>\$2,310,000.00</u>	<u>\$ 78,818.00</u>	<u>\$ 99,079.10</u>	<u>\$437,989.30</u>	<u>\$215,983.96</u>	<u>\$653,973.26</u>
	"A"			"C-1"		"A"	"A"		"A"	"C-1"	"A"
							\$2,487,897.10				
							"A"				

* Cancelled

"C-5"

DEFERRED CHARGES TO FUTURE TAXATION
JANUARY 1 TO DECEMBER 31, 1939

	Reference	
BALANCE—January 1, 1939.....	"A"	\$54,083,269.58
ADD		
Capital Funds Transferred to P. W. A. Projects.....	"C-1"	1,813,000.00
		<u>\$55,896,269.58</u>
DEDUCT		
Debt Service Appropriations Transferred from General Section		
General Bonds	"C-2"	\$2,229,266.66
School Bonds	"C-2"	642,275.99
Sinking Fund Increments.....	"C-3"	165,037.79
Down Payments Received.....	"C-1"	<u>3,000.00</u>
		3,039,580.44
BALANCE—December 31, 1939.....	"A"	<u><u>\$52,856,689.14</u></u>

ANALYSIS OF GENERAL BONDS JANUARY 1 TO DECEMBER 31, 1939

Purpose	Due	Outstanding January 1, 1939	Issued During 1939	Retired During 1939	Outstanding December 31, 1939
TERM BONDS					
4 Harbor Improvement	June 1, 1942	\$ 60,000.00	\$	\$	\$ 60,000.00
4 Fire House	August 1, 1945	25,000.00	.....	.....	25,000.00
4 Funded Debt	February 1, 1949	1,300,000.00	.....	.....	1,300,000.00
4 Harbor Improvement	June 1, 1953	191,000.00	.....	.....	191,000.00
4 Refunding	June 1, 1953	550,000.00	.....	.....	550,000.00
4 Fifth Ward Park Site	November 1, 1960	30,000.00	.....	.....	30,000.00
4 Parks	March 1, 1961	300,000.00	.....	.....	300,000.00
4 Parks	April 1, 1962	70,000.00	.....	.....	70,000.00
TOTAL TERM BONDS		\$ 2,526,000.00	\$	\$	\$ 2,526,000.00
SERIAL BONDS					
4 General Improvement	\$ 53,000. May 1, 1939; \$54,000. May 1, 1940-52; \$9,000. May 1, 1953		764,000.00	53,000.00	711,000.00
4 General Improvement	135,000. May 1, 1939-55; \$150,000. May 1, 1956; \$31,000. May 1, 1957		2,476,000.00	135,000.00	2,341,000.00
4 General Improvement	28,000. June 1, 1939-50; \$29,000. June 1, 1951-59; \$26,000. June 1, 1960		623,000.00	28,000.00	595,000.00
4 General Improvement	100,000. June 1, 1939-53; \$101,000. June 1, 1954-55; \$76,000. June 1, 1956		1,778,000.00	100,000.00	1,678,000.00
4 General Improvement	64,000. June 1, 1939-54; \$62,000. June 1, 1955		1,086,000.00	64,000.00	1,022,000.00
4 General Improvement	26,000. June 1, 1939-50		312,000.00	26,000.00	286,000.00
4 Refunding	9,000. September 1, 1939-44; \$7,000. September 1, 1945		61,000.00	9,000.00	52,000.00
5 General Improvement	62,000. September 1, 1939; \$61,000. September 1, 1940-57; \$47,000. September 1, 1958		1,207,000.00	62,000.00	1,145,000.00
4 General Improvement	94,000. October 1, 1939-48; \$93,000. October 1, 1949-66; \$11,000. October 1, 1967		2,625,000.00	94,000.00	2,531,000.00
4 General Improvement	100,000. October 1, 1939-46; \$104,000. October 1, 1947-56; \$66,000. October 1, 1957		1,906,000.00	100,000.00	1,806,000.00
5 General Improvement	129,000. October 1, 1939-59		2,709,000.00	129,000.00	2,580,000.00
4 Funding	4,166.66 July 1, 1939-40; \$4,166.82 July 1, 1941		12,500.14	4,166.66	8,333.48
4 Refunding (Series "A")	120,000. December 15, 1939-63; \$93,000. December 15, 1964		3,093,000.00	120,000.00	2,973,000.00
4 Refunding (Series "B")	70,000. December 15, 1939-63; \$37,000. December 15, 1964		1,787,000.00	70,000.00	1,717,000.00
6 Refunding Tax Revenue Bonds of 1929	159,000. August 1, 1939; \$207,000. August 1, 1940; \$156,000. August 1, 1941; \$147,000. August 1, 1942		669,000.00	159,000.00	510,000.00
6 Refunding Tax Revenue Bonds of 1932	150,000. September 1, 1939-40; \$175,000. September 1, 1941; \$200,000. September 1, 1942; \$211,000. September 1, 1943		886,000.00	150,000.00	736,000.00
4 Funding	100,000. June 1, 1939-52; \$150,000. June 1, 1953		1,550,000.00	100,000.00	1,450,000.00
4 Refunding	100,000. June 1, 1940-42; \$200,000. June 1, 1943; \$300,000. June 1, 1944-52		3,200,000.00	.....	3,200,000.00
4 Refunding	10,000. July 1, 1940; \$25,000. July 1, 1941; \$30,000. July 1, 1942; \$100,000. July 1, 1943; \$150,000. July 1, 1944; \$200,000. July 1, 1945-52; \$71,000. July 1, 1953		1,986,000.00	.....	1,986,000.00
4 Funding	43,000. July 1, 1940; \$75,000. July 1, 1941; \$100,000. July 1, 1942; \$150,000. July 1, 1943-45; \$200,000. July 1, 1946-52; \$44,000. July 1, 1953		2,112,000.00	.....	2,112,000.00
4 Renewal Tax Revenue of 1925	45,600. August 1, 1939		45,600.00	45,600.00	.....
FORWARD		\$33,414,100.14	\$	\$1,448,766.66	\$31,965,333.48

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1939

Purpose		Due	Outstanding January 1, 1939	Retired During 1939	Outstanding December 31, 1939		
TERM BONDS							
41	School	June 1, 1942	\$ 200,000.00	\$ -----	\$ 200,000.00		
42	School	July 1, 1945	439,000.00	-----	439,000.00		
42	School	July 1, 1958	80,000.00	-----	80,000.00		
4	School	November 2, 1958	73,000.00	-----	73,000.00		
4	School	October 15, 1959	300,000.00	-----	300,000.00		
4	School	April 1, 1960	100,000.00	-----	100,000.00		
42	School	February 1, 1961	150,000.00	-----	150,000.00		
42	School	March 1, 1961	711,000.00	-----	711,000.00		
4	School	May 1, 1961	26,000.00	-----	26,000.00		
42	School	September 3, 1962	332,000.00	-----	332,000.00		
42	School	April 1, 1963	95,000.00	-----	95,000.00		
42	School	May 1, 1963	137,000.00	-----	137,000.00		
TOTAL TERM BONDS.....			\$ 2,643,000.00	\$ -----	\$ 2,643,000.00		
SERIAL BONDS							
32	School Site	\$ 1,500. March 1, 1939-52		21,000.00	1,500.00	19,500.00	
52	School	51,000. April 1, 1939-41; \$52,000. April 1, 1942-60; \$20,000. April 1, 1961		1,161,000.00	51,000.00	1,110,000.00	
42	School	37,000. June 1, 1939-45; \$31,000. June 1, 1946		290,000.00	37,000.00	253,000.00	
42	School	66,000. June 1, 1939-56; \$55,000. June 1, 1957		1,243,000.00	66,000.00	1,177,000.00	
42	School	89,000. June 1, 1939-56; \$54,000. June 1, 1957		1,656,000.00	89,000.00	1,567,000.00	
42	Refunding School	15,000. September 1, 1939-43; \$14,000. September 1, 1944		89,000.00	15,000.00	74,000.00	
5	School	90,000. October 1, 1939-42; \$89,000. October 1, 1943-61; \$33,000. October 1, 1962		2,084,000.00	90,000.00	1,994,000.00	
42	School	30,000. October 1, 1939-53; \$18,000. October 1, 1959		618,000.00	30,000.00	588,000.00	
5	School	26,000. October 1, 1939-41; \$25,000. October 1, 1942-56		455,000.00	26,000.00	429,000.00 (1)	
42	School (Series "A")	39,000. December 1, 1939-57; \$17,000. December 1, 1958		758,000.00	39,000.00	719,000.00	
52	School	25,000. December 1, 1939-55; \$8,000. December 1, 1956		433,000.00	25,000.00	408,000.00	
42	Refunding School (Series "C")	15,000. December 15, 1939-49; \$12,000. December 15, 1950-64		345,000.00	15,000.00	330,000.00	
5	School Apportionment Notes	101,775.99 June 26, 1939		101,775.99	101,775.99	-----	
42	School	3,000. February 15, 1939-42; \$4,000. February 15, 1943; \$3,000. February 15, 1944-55		52,000.00	3,000.00	49,000.00	
		1939	1940	1941	1942	1943	1944
42	Refunding (Series E32-33-34-35-36-37)						
	October 1	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
5	Refunding (Series F32-33-34-35-36-37)						
	October 1	15,000.00	15,000.00	16,000.00	16,000.00	14,000.00	14,000.00
42	Refunding (Series A38-39-40-41-42-43)						
	December 1	4,000.00	6,000.00	5,000.00	6,000.00	4,000.00	4,000.00
52	Refunding (Series B38-39-40-41-42-43)						
	December 1	3,000.00	3,000.00	4,000.00	4,000.00	3,000.00	3,000.00
52	Refunding (Series 1-2-3-4-5-6) April 1						
		6,000.00	7,000.00	7,000.00	7,000.00	7,000.00	6,000.00
42	Refunding (Series 7-8-9-10-11-12) May 1						
					22,000.00		
42	Refunding (Series D8-9-10-11-12-13) June 1						
		4,000.00	5,000.00	3,000.00	6,000.00	6,000.00	4,000.00
42	Refunding (Series E8-9-10-11-12-13) June 1						
		8,000.00	8,000.00	10,000.00	10,000.00	8,000.00	8,000.00
42	Refunding (Series F8-9-10-11-12-13) June 1						
		9,000.00	13,000.00	14,000.00	14,000.00	12,000.00	9,000.00
TOTAL TERM AND SERIAL BONDS.....			\$12,325,775.99	\$642,275.99	\$11,683,500.00		
			Reference	"A"	"C-2"	"A"	

Note: (1) Includes \$2,000 due Oct. 1, 1937 not presented for payment. Funds to retire these bonds when presented are on hand. See Bond Cash Account.

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1939

(ACCORDING TO THE CLASSIFICATION OF ACCOUNTS AND
ACCOUNTING PRESCRIBED BY THE PUBLIC UTILITY COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1939 AND DECEMBER 31, 1938

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

ASSETS	December	December	Increase	LIABILITIES	December	December	Increase
	31, 1939	31, 1938	or Decrease *		31, 1939	31, 1938	or Decrease *
Cash				Current Liabilities			
Cash on Hand Not Deposited.....	\$ 8,377.38	\$ 4,057.94	\$ 4,319.44	Refunds Payable	\$ 4.32	\$ 22.52	\$ 18.20*
General Account	854,761.30	786,178.63	68,582.67	Interest Accrued	161,926.20	166,150.99	4,224.79*
Capital Account	1,755.69	5,620.69	3,865.00*	Reserve for Deposits.....	450.00	450.00	.....
Cashiers' Change Fund.....	200.00	200.00	.....		\$ 162,380.52	\$ 166,623.51	\$ 4,242.99*
	\$ 865,094.37	\$ 796,057.26	\$ 69,037.11				
Less: Warrants Outstanding.....	19,004.76	32,109.20	13,104.44				
	\$ 846,089.61	\$ 763,948.06	\$ 82,141.55	Bonded Debt	\$13,643,254.72	\$13,960,254.72	\$317,000.00*
				Less: Cash on Hand.....	\$ 5,000.00	\$	\$ 5,000.00
				Sinking Funds	3,709,069.62	3,534,667.64	174,401.98
Accounts Receivable					\$ 3,714,069.62	\$ 3,534,667.64	\$179,401.98
Metered Water—Current and Arrears....	\$ 638,626.22	\$ 671,000.68	\$ 32,374.46*		\$ 9,929,185.10	\$10,425,587.08	\$496,401.98*
Installation of New Meters.....	3,109.10	3,685.22	576.12*				
Repairs and Testing Meters.....	5,300.22	5,711.30	411.08*	Surplus	\$10,276,250.28	\$10,059,102.74	\$217,147.54
Miscellaneous Accounts	2,262.21	2,167.02	95.19				
	\$ 649,297.75	\$ 682,564.22	\$ 33,266.47*				
Inventory of Materials and Supplies.....	\$ 75,739.40	\$ 70,382.33	\$ 5,357.07	TOTALS	\$20,367,815.90	\$20,651,313.33	\$283,497.43*
Fixed Assets	\$24,448,797.41	\$24,419,795.04	\$ 29,002.37				
Less: Amortization Reserve.....	5,652,108.27	5,285,376.32	366,731.95				
	\$18,796,689.14	\$19,134,418.72	\$337,729.58*				
TOTALS	\$20,367,815.90	\$20,651,313.33	\$283,497.43*				

**COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1939 AND DECEMBER 31, 1938**

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

	1939	1938	Increase Over 1938	Decrease Under 1938	Percentage of— Increase Over 1938	Decrease Under 1938
EARNINGS (Operating)						
Metered Water, Private Service	\$1,564,566.31	\$1,511,201.94	\$ 53,364.37	\$		
Metered Water, Municipal Service	75,000.00	75,000.00	.....	.....
Metered Water to Other Municipalities.....	232,696.31	229,399.84	3,296.47	.....	
Miscellaneous Water Service.....	818.00	1,088.00	.....	270.00		
Tappings	4,533.00	4,020.00	513.00	.....	
Total Operating Earnings.....	\$1,877,613.62	\$1,820,709.78	\$ 56,903.84	\$	3.12%	
EXPENSES (Operating)						
Collecting, Purification, Pumping and Distributing						
Collecting System Superintendence.....	\$ 2,646.00	\$ 2,511.00	\$ 135.00	\$		
Collecting System Labor	65,070.50	60,070.69	4,999.81	.....	
Other Collecting System Expense.....	59,494.85	56,644.44	2,850.41	.....	
Water Purchased	3,478.27	4,158.01	.....	679.74		
Purification System Superintendence	9,505.92	9,021.00	484.92	.....	
Purification System Labor	15,499.47	18,324.03	.....	2,824.56		
Purification Supplies and Expenses.....	13,387.78	9,808.28	3,579.50	.....	
General Station Labor.....	11,302.46	10,744.89	557.57	.....	
Distribution Superintendence	10,535.33	8,760.60	1,774.73	.....	
Storage Reservoir Labor.....	6,976.32	6,621.03	355.29	.....	
Other Distribution Labor.....	6,173.88	5,859.00	314.88	.....	
Other Distribution Expense (Tappings and Miscellaneous Labor)	2,941.20	2,650.80	290.40	.....	
Repairs of Distribution Mains and Accessories.....	241,290.72	214,399.89	26,890.83	.....	
Repairs of Consumers' Meters	49,009.52	51,842.66	.....	2,833.14		
Total Collecting, Purification, Pumping and Distributing Expense	\$ 497,312.22	\$ 461,416.32	\$ 35,895.90	\$	7.77%	
Administration, General and Miscellaneous Expenses						
Commercial Office Salaries.....	\$ 31,932.53	\$ 30,121.90	\$ 1,810.63	\$		
Meter Reading and Collecting Expense.....	36,601.19	36,952.73	.....	351.54		
Other Commercial Expenses.....	10,039.79	10,154.50	.....	114.71		
Salaries of General Officers.....	7,395.96	6,885.96	510.00	.....	
Law Expenses	1,303.08	5,931.84	.....	4,628.76		
Injuries and Damages.....	421.02	165.75	255.27	.....	
Insurance	2,245.83	2,400.71	.....	154.88		
Transportation Expense	100,058.00	102,436.81	.....	2,378.81		
Undistributed Adjustment—Balance	3,804.11	3,846.29	.....	42.18		
Total Administration, General and Miscellaneous Expenses....	\$ 193,801.51	\$ 198,896.49	\$	\$ 5,094.98		2.56%
Total Operating Expenses.....	691,113.73	660,312.81	\$ 30,800.92	\$	4.66%	
Net Operating Income (Exclusive of Amortization).....	\$1,186,499.89	\$1,160,396.97	\$ 26,102.92	\$	2.24%	
OTHER INCOME						
Interest on Deferred Water Accounts.....	26,422.94	34,556.93	.....	8,133.99		
	\$1,212,922.83	\$1,194,953.90	\$ 17,968.93	\$	1.50%	
OTHER DEDUCTIONS						
Interest on Funded Debt.....	\$ 653,726.67	\$ 669,089.52	\$	\$ 15,362.85		
Taxes	45,979.10	43,500.51	2,478.59	.....	
	699,705.77	712,590.03	\$	\$ 12,884.26		1.80%
Balance of Earnings Before General Amortization.....	\$ 513,217.06	\$ 482,363.87	\$ 30,853.19	\$	6.39%	
General Amortization	366,731.95	366,296.93	435.02	.....	.11%	
BALANCE TO SURPLUS.....	\$ 146,485.11	\$ 116,066.94	\$ 30,418.17	\$	26.20%	

ANALYSIS OF SURPLUS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

BALANCE—January 1, 1939.....		\$10,059,102.74
ADDITIONS		
Profit from Operations for the Year Ended December 31, 1939....	\$146,485.11	
Sinking Fund Earnings.....	<u>145,662.43</u>	
		<u>292,147.54</u>
		<u>\$10,351,250.28</u>
DEDUCTIONS		
Appropriation by City of Jersey City, New Jersey.....		<u>75,000.00</u>
BALANCE—December 31, 1939.....		<u><u>\$10,276,250.28</u></u>

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1939

(ACCORDING TO THE CLASSIFICATIONS OF ACCOUNTS
AND ACCOUNTING PRESCRIBED BY THE
LOCAL GOVERNMENT COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT

AS AT DECEMBER 31, 1939 AND DECEMBER 31, 1938

(According to the Classification of Accounts and Accounting Prescribed by Local Government Commission)

ASSETS	Reference	December 31, 1939	December 31, 1938	Increase or Decrease *
Operating Section				
Cash				
Cash on Hand Not Deposited.....		\$ 8,377.38	\$ 4,057.94	\$ 4,319.44
Operating Account		854,761.30	786,178.63	68,582.67
Cashiers' Change Fund.....		200.00	200.00	
		<u>\$ 863,338.68</u>	<u>\$ 790,436.57</u>	<u>\$ 72,902.11</u>
		19,004.76	32,109.20	13,104.44
Less: Warrants Outstanding.....				
		<u>\$ 844,333.92</u>	<u>\$ 758,327.37</u>	<u>\$ 86,006.55</u>
Overexpenditure of Appropriations.....	"W-5"		18,076.01	18,076.01*
	"W-3"			
		<u>\$ 844,333.92</u>	<u>\$ 776,403.38</u>	<u>\$ 67,930.54</u>
Accounts Receivable				
Metered Water—Current and Arrears..	"W-6"	\$ 638,626.22	\$ 671,000.68	\$ 32,374.46*
Installation of New Meters.....	"W-6"	3,109.10	3,685.22	576.12*
Repairs and Testing Meters.....	"W-6"	5,300.22	5,711.30	411.08*
Miscellaneous Accounts	"W-6"	2,262.21	2,167.02	95.19
Due from City General Account.....	"W-6"	2,389.27		2,389.27
		<u>\$ 651,687.02</u>	<u>\$ 682,564.22</u>	<u>\$ 30,877.20*</u>
Inventory of Materials and Supplies.....	"W-7"	\$ 75,739.40	\$ 70,382.33	\$ 5,357.07
TOTALS		<u>\$ 1,571,760.34</u>	<u>\$ 1,529,349.93</u>	<u>\$ 42,410.41</u>
Capital Section				
Fixed Assets	"WC-2"	\$24,448,797.41	\$24,419,795.04	\$ 29,002.37
Less: Amortization Reserve	"WC-2"	5,652,108.27	5,285,376.32	366,731.95
		<u>\$18,796,689.14</u>	<u>\$19,134,418.72</u>	<u>\$337,729.58*</u>
Capital Cash	"WC-1"	1,755.69	5,620.69	3,865.00*
TOTALS		<u>\$18,798,444.83</u>	<u>\$19,140,039.41</u>	<u>\$341,594.58*</u>

LIABILITIES	Reference	December 31, 1939	December 31, 1938	Increase or Decrease *
Operating Section				
Refunds Payable	"W-7"	\$ 4.32	\$ 22.52	\$ 18.20*
Interest Accrued	"W-3" "W-5"	161,926.20	166,150.99	4,224.79*
Reserve for Deposits.....	Unchanged	450.00	450.00	
		<u>\$ 162,380.52</u>	<u>\$ 166,623.51</u>	<u>\$ 4,242.99*</u>
Total Current Liabilities.....				
Surplus Revenue—Cash	"W-4"	681,953.40	591,703.86	90,249.54
		<u>\$ 844,333.92</u>	<u>\$ 776,403.38</u>	<u>\$ 67,930.54</u>
Surplus Revenue—Non-Cash	"W-4"		18,076.01	18,076.01*
		<u>\$ 844,333.92</u>	<u>\$ 776,403.38</u>	<u>\$ 67,930.54</u>
Reserves for Accounts Receivable				
Metered Water	"W-6"	\$ 638,626.22	\$ 671,000.68	\$ 32,374.46*
Installation of New Meters.....	"W-6"	3,109.10	3,685.22	576.12*
Repairs and Testing Meters.....	"W-6"	5,300.22	5,711.30	411.08*
Miscellaneous Accounts	"W-6"	2,262.21	2,167.02	95.19
Due from City General Account.....	"W-6"	2,389.27		2,389.27
		<u>\$ 651,687.02</u>	<u>\$ 682,564.22</u>	<u>\$ 30,877.20*</u>
Reserve for Material and Supplies.....	"W-7"	\$ 75,739.40	\$ 70,382.33	\$ 5,357.07
TOTALS		<u>\$ 1,571,760.34</u>	<u>\$ 1,529,349.93</u>	<u>\$ 42,410.41</u>
Capital Section				
Bonded Debt	"WC-3"	\$13,643,254.72	\$13,960,254.72	\$317,000.00*
Less: Cash on Hand.....	"WC-1"	5,000.00		5,000.00
Sinking Funds	"WC-2"	3,709,069.62	3,534,667.64	174,401.98
		<u>\$ 3,714,069.62</u>	<u>\$ 3,534,667.64</u>	<u>\$179,401.98</u>
		<u>\$ 9,929,185.10</u>	<u>\$10,425,587.08</u>	<u>\$496,401.98*</u>
Surplus	"WC-4"	8,869,259.73	8,714,452.33	154,807.40
TOTALS		<u>\$18,798,444.83</u>	<u>\$19,140,039.41</u>	<u>\$341,594.58*</u>

STATEMENT OF REVENUES, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1939

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Budget Estimate	Cash Amount	Income— Reference	Excess or Deficit *
Metered Charges	\$1,578,267.02	\$1,596,941.27	"W-6"	\$ 18,674.25
Municipal Service	75,000.00	75,000.00	"W-6"	.....
Service to Other Municipalities.....	225,000.00	232,696.31	"W-6"	7,696.31
Repairs and Testing Meters.....	9,000.00	8,126.12	"W-6"	873.88*
Miscellaneous Water Service.....	24,000.00	27,566.52	"W-6"	3,566.52
Installation of New Meters.....	1,500.00	5,502.02	"W-6"	4,002.02
Penalties	34,000.00	26,422.94	"W-5"	7,577.06*
Other .....	.....	5,338.00	"W-5"	5,338.00
	<u>\$1,946,767.02</u>	<u>\$1,977,593.18</u>		<u>\$ 30,826.16</u>
		Reference		"W-4"

* Figures in Red.

"W-3"

STATEMENT OF EXPENDITURES, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939

	Budget Appropriation	Expended	Reference	Journal	Unexpended Balance
Maturing Serial Bonds.....	\$ 322,000.00	\$ 322,000.00	"W-5"	\$	\$
Sinking Fund Requirements.....	28,739.55	28,739.55	"W-5"	.....	.....
Interest on Bonds.....	657,951.46	491,800.47	"W-5 "W-1"	161,926.20	4,224.79
Capital Outlay—Extension	45,000.00	21,362.79	"W-5"	.....	23,637.21
Operations	800,000.00	786,514.63	"W-5"	.....	13,485.37
General Budget Surplus.....	75,000.00	75,000.00	"W-5"	.....	.....
Overexpenditure of Appropriation	18,076.01	.....	"W-1"	18,076.01	.....
	<hr/>	<hr/>		<hr/>	<hr/>
	\$1,946,767.02	\$1,725,417.44		\$180,002.21	\$ 41,347.37
	<hr/>	<hr/>		<hr/>	<hr/>
Reference		"W-5"			"W-4"

"W-4"

RECONCILIATION OF SURPLUS REVENUE—IN CASH, WATER DEPARTMENT

DECEMBER 31, 1939

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Reference	
BALANCE—January 1, 1939.....	"W-1"	\$591,703.86
ADD:		
Excess of Revenues Over Budget Estimate 1939.....	"W-2"	30,826.16
Unexpended Balance of Appropriations 1939.....	"W-3"	41,347.37
Transferred from Surplus Revenue—Non-Cash.....	"W-1"	18,076.01
		<hr/>
BALANCE—December 31, 1939.....	"W-1"	\$681,953.40
		<hr/> <hr/>

ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT **JANUARY 1 TO DECEMBER 31, 1939**

	Reference		
BALANCE—OPERATING ACCOUNT—January 1, 1939.....	"W-1"		\$ 758,327.37
RECEIPTS			
Accounts Receivable—Metered Water.....		\$1,597,320.42	
Less: Refunds	"W-6"	379.15	1,596,941.27
Accounts Receivable—Municipal Water Service.....	"W-6"		75,000.00
Accounts—Receivable—Other Municipalities	"W-6"		232,696.31
Accounts—Receivable—Repairs to Meters.....		\$ 8,131.94	
Less: Refunds	"W-6"	5.82	8,126.12
Accounts Receivable—Installation of New Meters.....	"W-6"		5,502.02
Accounts Receivable—Miscellaneous Water Service.....	"W-6"		27,566.52
Interest on Deferred Water Accounts.....		\$ 26,443.38	
Less: Refunds	"W-2"	20.44	26,422.94
Tap Permits		\$ 4,533.00	
Less: Refunds		13.00	
		\$ 4,520.00	
Building and Hose Permits.....		818.00	
	"W-2"		5,338.00
			<u>\$2,735,920.55</u>

DISBURSEMENTS

OPERATING

Material and Supplies.....	"W-7"	\$ 44,833.83	
Tappings and Miscellaneous Labor.....		2,941.20	
Collecting System Superintendence		2,646.00	
Collecting System Labor		65,070.50	
Other Collecting System Expenses.....		59,494.85	
Water Purchased		3,478.27	
Purification System Superintendence		9,505.92	
Purification System Labor		15,499.47	
Purification System Supplies and Expenses.....		13,387.78	
General Station Labor		11,302.46	
Distribution Superintendence		10,535.33	
Storage Reservoir Labor.....		6,976.32	
Other Distribution Labor.....		6,173.88	
Repairs of Mains and Accessories.....		32,345.93	
Repairs to Distribution Mains.....		211,351.77	
Repairs to Consumers' Meters.....		49,009.52	
Commercial Office Salaries.....		31,932.53	
Meter Reading and Collecting Expenses.....		36,601.19	
Other Commercial Expenses.....		10,142.79	
Salaries of General Officers.....		7,395.96	
Law Expenses		1,411.10	
Injuries and Damages.....		421.02	
Insurance		2,556.16	
FORWARD		\$ 635,013.78	<u>\$2,735,920.55</u>

"W-5" (Continued)

**ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939**

	Reference		
FORWARD		\$ 635,013.78	\$2,735,920.55
DISBURSEMENTS (Continued)			
OPERATING (Continued)			
Transportation Expense		100,279.85	
Undistributed Adjustments—Balance		4,858.46	
Taxes		46,362.54	
		<hr/>	
TOTAL OPERATING	"W-3"	\$ 786,514.63	
Capital Outlay—Extensions	"W-3" "WC-2"	21,362.79	
Maturing Serial Bonds.....	"W-3" "WC-1"	322,000.00	
Sinking Fund Requirements.....	"W-3" "WC-2"	28,739.55	
Interest on Bonds.....	"W-3"	491,800.47	
Appropriation by City of Jersey City, N. J.....	"W-3"	75,000.00	
		<hr/>	
TOTAL BUDGETARY EXPENDITURES.....	"W-3"	\$1,725,417.44	
Interest Accrued—January 1, 1939.....	"W-1"	166,150.99	
Refunds Payable—January 1, 1939.....	"W-7"	18.20	
		<hr/>	
TOTAL DISBURSEMENTS			1,891,586.63
		<hr/>	
BALANCE—OPERATING ACCOUNT—December 31, 1939.....	"W-1"		\$ 844,333.92
			<hr/>

ANALYSIS OF ACCOUNTS RECEIVABLE AND RESERVES FOR ACCOUNTS RECEIVABLE, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1939

		Reference	Accounts Debit	Receivable Credit	Reference	Reserves for Accounts Receivable Debit	Credit
METERED WATER							
BALANCE—January 1, 1939.....		"W-1"	\$ 671,000.68		"W-1"		\$ 671,000.68
Billings During 1939.....		Contra	1,564,566.81		Contra		1,564,566.81
Gross Collections During 1939.....	\$1,597,320.42	"W-5"		\$1,596,941.27	"W-2"	\$1,596,941.27	
Less: Refunds Paid	379.15						
BALANCE—December 31, 1939.....		"W-1"		638,626.22	"W-1"	638,626.22	
			<u>\$2,235,567.49</u>	<u>\$2,235,567.49</u>		<u>\$2,235,567.49</u>	<u>\$2,235,567.49</u>
MUNICIPAL SERVICE							
Billings During 1939.....		Contra	\$ 75,000.00		Contra		\$ 75,000.00
Collections During 1939.....		"W-5"		\$ 75,000.00	"W-2"	\$ 75,000.00	
			<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>
METERED CHARGES TO OTHER MUNICIPALITIES							
Billings During 1939.....		Contra	\$ 232,696.31		Contra		\$ 232,696.31
Collections During 1939.....		"W-5"		\$ 232,696.31	"W-2"	\$ 232,696.31	
			<u>\$ 232,696.31</u>	<u>\$ 232,696.31</u>		<u>\$ 232,696.31</u>	<u>\$ 232,696.31</u>
INSTALLATION OF NEW METERS							
BALANCE—January 1, 1939.....		"W-1"	\$ 3,685.22		"W-1"		\$ 3,685.22
Billings During 1939.....		Contra	4,925.90		Contra		4,925.90
Gross Collections During 1939.....		"W-5"		\$ 5,502.02	"W-2"	\$ 5,502.02	
BALANCE—December 31, 1939.....		"W-1"		3,109.10	"W-1"	3,109.10	
			<u>\$ 8,611.12</u>	<u>\$ 8,611.12</u>		<u>\$ 8,611.12</u>	<u>\$ 8,611.12</u>
REPAIRS AND TESTING METERS							
BALANCE—January 1, 1939.....		"W-1"	\$ 5,711.30		"W-1"		\$ 5,711.30
Billings During 1939.....		Contra	7,715.04		Contra		7,715.04
Gross Collections During 1939.....	\$ 8,131.94	"W-5"		\$ 8,126.12	"W-2"	\$ 8,126.12	
Less: Refunds	5.82						
BALANCE—December 31, 1939.....		"W-1"		5,300.22	"W-1"	5,300.22	
			<u>\$ 13,426.34</u>	<u>\$ 13,426.34</u>		<u>\$ 13,426.34</u>	<u>\$ 13,426.34</u>
MISCELLANEOUS ACCOUNTS							
BALANCE—January 1, 1939.....		"W-1"	\$ 2,167.02		"W-1"		\$ 2,167.02
Billings During 1939.....		Contra	27,661.71		Contra		27,661.71
Gross Collections During 1939.....		"W-5"		\$ 27,566.52	"W-2"	\$ 27,566.52	
BALANCE—December 31, 1939.....		"W-1"		2,262.21	"W-1"	2,262.21	
			<u>\$ 29,828.73</u>	<u>\$ 29,828.73</u>		<u>\$ 29,828.73</u>	<u>\$ 29,828.73</u>
DUE FROM CITY GENERAL ACCOUNT							
Collections of Water Made by City December 29, 1939.....		"W-1"	\$ 2,389.27		"W-1"		\$ 2,389.27

"W-7"

**MISCELLANEOUS RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	Inventory	Reserve for Inventory
MATERIALS AND SUPPLIES			
BALANCE—January 1, 1939.....	"W-1"	\$ 70,382.33	\$ 70,382.33
ADDITIONS			
Purchases During 1939.....	"W-5"	44,833.83	44,833.83
		<u>\$115,216.16</u>	<u>\$115,216.16</u>
DEDUCTIONS			
Used for Additions to Fixed Capital.....	"WC-2"	3,774.58	3,774.58
Used for and Charged in Billings of Installation of New Meters, Repairs and Testing Meters and Miscellaneous Accounts		35,702.18	35,702.18
		<u>35,702.18</u>	<u>35,702.18</u>
BALANCE—December 31, 1939.....	"W-1"	<u>\$ 75,739.40</u>	<u>\$ 75,739.40</u>
REFUNDS PAYABLE			
BALANCE—January 1, 1939.....	"W-1"		\$ 22.52
LESS: Paid 1938	"W-5"		18.20
			<u>18.20</u>
BALANCE—December 31, 1939.....	"W-1"		<u>\$ 4.32</u>

"WC-1"

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939

	Reference	
CAPITAL CASH		
BALANCE—January 1, 1939.....	"W-1"	\$ 5,620.69
DISBURSEMENTS		
Fixed Assets	"WC-2"	3,865.00
BALANCE—December 31, 1939.....	"W-1"	<u>\$ 1,755.69</u>
SPECIAL WATER ACCOUNT		
Transferred from Operating Cash.....	"W-5" "WC-2"	\$322,000.00
Bonded Debt Retired.....	"WC-3"	317,000.00
BALANCE—December 31, 1939.....	"W-1"	<u>\$ 5,000.00</u>

**OTHER RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	
FIXED ASSETS		
BALANCE—January 1, 1939.....	"W-1"	\$24,419,795.04
ADDITIONS		
By Use of Materials and Supplies.....	"W-7" "WC-4"	3,774.58
By Expenditure of General Cash	"W-5" "WC-4"	21,362.79
By Expenditure of Capital Cash	"WC-1"	3,865.00
BALANCE—December 31, 1939.....	"W-1"	<u>\$24,448,797.41</u>
AMORTIZATION RESERVE		
BALANCE—January 1, 1939.....	"W-1"	\$ 5,285,376.32
ADDITIONS		
Cash Received from General Account for Retirement of Serial Bonds	"WC-1"	322,000.00
Amount Transferred from Capital Surplus to Make Total Additions		
for Year Equal to 1½% of Fixed Capital.....	"WC-4"	44,731.95
BALANCE—December 31, 1939.....	"W-1"	<u>\$ 5,652,108.27</u>
SINKING FUNDS		
BALANCE—January 1, 1939.....	"W-1"	\$ 3,534,667.64
ADDITIONS		
Requirement Transferred from Operating Account.....	"W-5" "WC-4"	28,739.55
Sinking Fund Earnings During 1939.....	"WC-4"	145,662.43
BALANCE—December 31, 1939.....	"W-1"	<u>\$ 3,709,069.62</u>

ANALYSIS OF BONDED DEBT, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939

%	Issue	Due	Outstanding January 1, 1939	Retired During 1939	Outstanding December 31, 1939
4 1/2 %	Funded	May 1, 1943	\$ 150,000.00	\$ -----	\$ 150,000.00
4 1/2 %	Funded	October 1, 1961	6,834,254.72	-----	6,834,254.72
4 1/4 %	Funded	\$24,000. June 1, 1939-59; \$25,000. June 1, 1960-65; \$ 8,000. June 1, 1966	662,000.00	24,000.00	638,000.00
4 1/2 %	Funded	47,000. June 1, 1939-46; 48,000 June 1, 1947-62; 15,000. June 1, 1963	1,159,000.00	47,000.00	1,112,000.00
4 3/4 %	Funded	53,000. June 1, 1939-61; 7,000. June 1, 1962	1,226,000.00	53,000.00	1,173,000.00
5 1/2 %	Funded	92,000. Aug. 1, 1939-59; 86,000. Aug. 1, 1960	2,018,000.00	87,000.00	1,931,000.00
5 1/2 %	Funded	49,000. Sept. 1, 1939-41; 48,000. Sept. 1, 1942-59; 34,000. Sept. 1, 1960	1,045,000.00	49,000.00	996,000.00
4 1/2 %	Funded	12,000. Sept. 1, 1939-42; 13,000. Sept. 1, 1943-62;	308,000.00	12,000.00	296,000.00
4 1/4 %	Funded	8,000. Oct. 1, 1939-55; 9,000. Oct. 1, 1956-68; 3,000. Oct 1, 1969	256,000.00	8,000.00	248,000.00
5 %	Funded	3,000. Oct. 1, 1939-61; 2,000. Oct. 1, 1962-69	85,000.00	3,000.00	82,000.00

			1939	1940	1941	1942	1943	1944			
4 1/4 %	Refunding (Series G 8-9-10-11-12-13-14)	June 1	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 3,000.00	\$ 3,000.00	19,000.00	3,000.00	16,000.00
4 1/2 %	Refunding (Series H 8-9-10-11-12-13-14)	June 1	6,000.00	6,000.00	6,000.00	7,000.00	6,000.00	6,000.00	37,000.00	6,000.00	31,000.00
4 3/4 %	Refunding (Series I 8-9-10-11-12-13-14)	June 1	6,000.00	7,000.00	8,000.00	8,000.00	7,000.00	6,000.00	42,000.00	6,000.00	36,000.00
5 1/2 %	Refunding (Series 20-21-22-23-24-25)	Aug. 1	11,000.00	12,000.00	12,000.00	12,000.00	12,000.00	11,000.00	70,000.00	11,000.00	59,000.00
5 1/2 %	Refunding (Series B 26-27-28-29-30-31)	Sept. 1	6,000.00	5,000.00	5,000.00	6,000.00	5,000.00	6,000.00	33,000.00	6,000.00	27,000.00
4 1/2 %	Refunding (Series A 26-27-28-29-30-31)	Sept. 1	1,000.00	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	8,000.00	1,000.00	7,000.00
4 1/4 %	Refunding (Series B 32-33-34-35-36-37)	Oct. 1	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	1,000.00	5,000.00
5 %	Refunding (Series A 34-35)	Oct. 1	-----	-----	1,000.00	1,000.00	-----	-----	2,000.00	-----	2,000.00

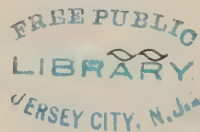
\$13,960,254.72	\$317,000.00	\$13,643,254.72
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Reference	“W-1”	“WC-1”	“W-1”
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**ANALYSIS OF CAPITAL SURPLUS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1939**

	Reference	
BALANCE—January 1, 1939.....	"W-1"	\$8,714,452.33
ADDITIONS		
Increase to Fixed Capital by Use of Operating Cash.....	"WC-2"	21,362.79
Increase to Fixed Capital by Use of Materials and Supplies.....	"WC-2"	3,774.58
Increase to Sinking Funds Account of Annual Requirements Transferred from General Cash.....	"WC-2"	28,739.55
Earnings of Sinking Fund During 1939.....	"WC-2"	145,662.43
		<hr/>
		\$8,913,991.68
 DEDUCTION		
Amount Transferred to Amortization Reserve to Make Total Increase in Reserve Account Equal to 1½% of Fixed Assets.....	"WC-2"	44,731.95
		<hr/>
BALANCE—December 31, 1939.....	"W-1"	<u><u>\$8,869,259.73</u></u>

1940
ANNUAL REPORT
OF THE
CITY COMPTROLLER
OF
JERSEY CITY, N. J.



FOR THE YEAR ENDING
DECEMBER 31, 1940

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FOR THE YEAR ENDING DECEMBER 31, 1940

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no acc.no.

ES F. HUGHES
ORGE W. O'NEIL

HUGHES & O'NEIL
CERTIFIED PUBLIC ACCOUNTANTS
921 BERGEN AVENUE
JERSEY CITY, N. J.

JOURNAL SQUARE 2-0266

May 22, 1941.

Honorable Board of Commissioners,
Jersey City, New Jersey.

Dear Sirs:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1940 and have submitted our report of the examination with statements covering the City's financial position at the end of the year and its transactions during the year. In connection therewith, we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year to an extent we deemed appropriate.

Our examination did not include the records of the Board of Education or the Public Library.

In our opinion, based upon such examination with the explanations and comments contained in our report, the balance sheets and relative statements of receipts and disbursements taken from our report and included herein, fairly present, in accordance with the accounting principles prescribed by the Local Government Board which were consistently applied by the City during the year under review, its position at December 31, 1940 and its receipts and disbursements for the year 1940.

Respectfully submitted,

George W. O'Neil

Registered Municipal Accountant.



DEPARTMENT OF REVENUE AND FINANCE

CITY HALL

JERSEY CITY, N. J.

THUR POTTERTON
DIRECTOR

RAYMOND M. GREER
COMPTROLLER
THEODORE C. BAER
COUNSEL TO THE COMPTROLLER

May 22, 1941.

Honorable Board of Commissioners,
City Hall,
Jersey City, N. J.

Dear Sirs:

I submit herewith a detailed annual financial report of the City of Jersey City for the year ended December 31, 1940.

The statements included are in agreement with those contained in the report of examination of Hughes & O'Neil, Certified Public Accountants, for the year 1940. Their report is on file with the Department of Local Government and with the City Clerk as required by the statutes.

The following comments and explanations are given in order that the statements may be more readily understood and the more important points emphasized.

ASSETS

Current Section

Cash

The current section cash balance at December 31, 1940 amounted to \$3,432,219.02. After deducting liabilities and other reserves totalling \$448,844.87 for which cash was necessary for liquidation a net free cash balance of \$2,983,374.15 was available as surplus revenue.

Taxes Receivable

As of the close of the year the sum of \$21,923,708.01 was due from delinquent taxpayers of which \$10,406,720.74 was due on account of second class railroad property taxes in litigation, \$2,086,933.46 was due from personal property tax assessments and \$9,430,053.81 was due from real property tax assessments. Of these amounts, a total of \$6,395,227.14 arose from 1940 tax assessments.

The delinquent real taxes at December 31, 1940 applied only to those properties against which there were no unredeemed tax title lien certificates held by the city. All taxes accruing to tax title liens held by the city had been transferred from the taxes receivable account to the tax title liens account as at December 31, 1940.

The city continued its policy of full cooperation with taxpayers by granting permission to pay taxes and other liens in convenient installments on bases acceptable to the city.

With the exception of \$225,000. due from second class railroad taxes all delinquent taxes when collected will become revenue to the city in the year of collection.

Tax Title Liens

A total of \$17,899,034.65 is shown as due to the city at December 31, 1940 of which \$17,001,-901.43 is receivable from unredeemed certificates and \$897,133.22 from deeds arising from certificates foreclosed or deeds acquired. The amount shown as due from certificates does not include interest that will be added from the date of sale to the date of redemption.

During the year an all inclusive tax sale was held which included delinquent 1938 and prior taxes not being liquidated on an installment basis acceptable to the city.

The law department maintains a bureau to facilitate the acquisition of deeds to properties on which tax title certificates are held by the city and the right of redemption by the taxpayer has expired.

Inasmuch as full reserves have been established for all tax title liens any collections received from this source become revenue to the city in the year of collection.

Mortgages Receivable

This item represents the unpaid amount of mortgages taken by the city in part payment of the sale price of certain tax title deeds.

Franchise Taxes Receivable

Gross Receipts Taxes Receivable

The amounts shown as due at December 31, 1940 represent amounts withheld by the State Tax Commissioner from the 1938, 1939 and 1940 certifications for the reason that these taxes were in litigation. Full reserves have been provided for these items so that they will become revenue in the year of collection.

The 1938 and 1939 receivables represent the least amounts that the city could realize upon adverse final adjudication. There is every indication that sums will be collected ultimately in excess of these figures. The sum included for 1940 has since been collected in full.

Trust Section

The net free cash balance at December 31, 1940 amounted to \$59,752.44 and was available to support budgetary appropriations of 1941. Inasmuch as there were no obligations other than the interfund liability (deducted from the gross cash balance) the collections of assets in this section will become free cash available to support future budgetary appropriations.

Capital Section

Deferred Charges to Future Taxation

All bond and note issues with the exception of bonds or notes classified as floating debt are recorded originally in the capital section. These issues (other than floating debt) are incurred for the financing of capital improvements or to retire floating debt with long term bond issues. When the bond issue is to replace floating debt the amount of the issue is charged to "Deferred Charges to Future Taxation." In the case of issues for the financing of improvements the cash received as proceeds of sale is the offset. As the cash is expended it is charged to "Improvements in Progress." Upon completion of the improvement any portion to be assessed to property benefited is transferred to the trust section together with a like amount of bonded debt; any portion to be borne by the city at large is transferred to "Deferred Charges to Future Taxation." The account "Deferred Charges to Future Taxation" therefore, represents the amount that is necessary to be raised in subsequent budgets for outstanding bonded debt. As the bonded debt is retired by budgetary appropriations or increments are made in the sinking funds for the retirement of debt the account "Deferred Charges to Future Taxation" is correspondingly reduced. The account may be increased subsequently by any portion of improvements in progress or cash to be expended for uncompleted improvements which may be determined to be borne by the city at large upon completion.

Sinking Funds

The total sinking fund assets at December 31, 1940 available for term bonds included in outstanding general and school bonded debt amounted to \$3,559,460.72. A separate audited report issued by the sinking fund commission as of December 31, 1940 shows that these funds have been administered conservatively. It will be noted also from that report that all assets of the sinking funds are in the form of cash or investments in bonds or notes of the City of Jersey City. At December 31, 1940 the assets of the general sinking funds were in excess of the requirements as follows:

General	\$475,406.17
School	245,761.80
	<hr/>
Total	\$721,167.97

LIABILITIES

Current Section

Reserved from Current Section Cash

Vouchers payable were liquidated by cash payments in the early part of 1941.

The amount of \$1,620. reserved for tax revenue notes is to provide for those notes which had not been presented for payment.

Tax prepayments have been reserved from the cash funds and have not been included as 1940 revenues inasmuch as they apply to the operations for the year 1941.

Reserves payable for balances of appropriations have been set up from the budgetary appropriations of the years included and are to provide for estimated uncompleted commitments as set forth on Schedule "A-15".

Floating Debt

The floating debt as of December 31, 1940 amounted to \$225,000. and was in the form of special tax notes issued against delinquent second class railroad taxes of the year 1940 pursuant to Revised Statutes App. A:4-31.4. The total delinquent second class railroad property taxes as at the close of the year amounted to \$10,406,720.74 of which the first collections will be set aside for the retirement of these notes.

With the exception of \$225,000. of special tax notes referred to above the city did not at any time during 1940 borrow any money for the purpose of financing current operations.

Capital Section

Bonded Debt

The total bonded debt (including bonds authorized but not issued for improvements) at December 31, 1940 amounted to \$56,156,500. Deducting from this amount the sum of \$3,580,460.72 representing sinking fund assets and bond cash on hand to provide for bonds due but not presented leaves a net bonded debt of \$52,576,039.28. Compared with the net bonded debt of \$55,919,741.50 at the close of the preceding year there is a reduction of \$3,343,702.22 for the year

CASH BASIS OPERATION

Operations are continuing on a full cash basis. Charges to the 1940 budget were completely liquidated by cash payments or reserves out of cash balances. All state and county taxes and reserves were paid when due and adequate provision was made for all outstanding items.

WATER DEPARTMENT COMMENTS

The following comments refer to and are based upon the water department statements contained herein prepared in accordance with the classification of accounts and accounting prescribed by the Local Government Commission (cash basis) and not upon the statements prepared in accordance with the Public Utility Commission of the State of New Jersey (accrual basis).

Financial

The water department had a cash balance of \$863,237.63 at December 31, 1940 out of which there was reserved for current obligations the amount of \$157,919.72 leaving a balance of \$705,317.91 which represented surplus revenue available in cash. This compares with surplus revenue available in cash at the end of the preceding year of \$681,953.40, an increase of \$23,364.51.

The policy of rigid enforcement of collections was continued by the water department during the year. It will be noted that metered water collections from consumers other than municipalities was \$1,535,309.47 as compared with total billings during the year of \$1,503,288.32. Collections of billings for other items were also well maintained.

Amortization and depreciation has been provided in accordance with the policy of providing either $1\frac{1}{2}\%$ of fixed assets or total serial bonds maturing during the year, whichever is the greater. The amount of \$367,405.01 was provided from the earnings and represented $1\frac{1}{2}\%$ of the fixed assets.

All bond interest and principal payments have been met through the use of water department cash.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than \$500,000, a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even though operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

Very truly yours,



Comptroller.

CURRENT SECTION

BALANCE SHEETS

AS AT DECEMBER 31, 1940 AND DECEMBER 31, 1939

ASSETS

	Reference	December 31, 1940	December 31, 1939	Increase or Decrease(*)
Cash	"A-6"	\$ 3,432,219.02	\$ 5,260,640.93	\$1,828,421.91*
Emergency of 1939 Unfunded.....	"A-4"	.....	500,000.00	500,000.00*
SUB-TOTALS		\$ 3,432,219.02	\$ 5,760,640.93	\$2,328,421.91*
Taxes Receivable (Real, Personal and Second Class R. R.).....	"A-7"	21,923,708.01	23,184,858.64	1,261,150.63*
Tax Title Liens—Deeds	"A-9"	897,133.22	700,207.08	196,926.14
Tax Title Liens—Certificates	"A-9"	17,001,901.43	10,067,024.13	6,934,877.30
Mortgages Receivable	"A-11"	17,547.02	.....	17,547.02
Franchise Taxes Receivable.....	"A-12"	555,776.31	325,498.64	230,277.67
Gross Receipts Taxes Receivable.....	"A-12"	796,223.47	445,495.36	350,728.11
Due from Trust Section.....	"A-14"	1,487.24	.....	1,487.24
Accounts Receivable from Various Bureaus for 1940 Income Collected or Accrued to De- cember 31, 1940.....		4,922.35	.....	4,922.35
		<u>\$44,630,918.07</u>	<u>\$40,483,724.78</u>	<u>\$4,147,193.29</u>

LIABILITIES

Vouchers Payable	"A-6"	\$ 249,143.17	\$ 827,501.09	\$ 578,357.92*
Tax Revenue Notes.....	"A-13"	1,620.00	1,670.00	50.00*
Prepayments of Taxes.....	"A-6"	1,576.16	7,042.87	5,466.71*
Due Water Department	"A-14"	319.13	2,389.27	2,070.14*
Due Trust Section	"A-14"	1,124.56	44,992.04	43,867.48*
RESERVES PAYABLE				
Balances of Appropriations.....	"A-15"	83,279.91	743,255.54	659,975.63*
Miscellaneous Deposits, etc.....	"A-16"	111,668.44	12,220.14	99,448.30
Surplus Revenue in Cash—Dedicated.....	"A-1"	113.50	215.00	101.50*
Surplus Revenue—Non Cash	"A-1"	.....	500,000.00	500,000.00*
Surplus Revenue—In Cash	"A-1"	2,983,374.15	3,621,354.98	637,980.83*
SUB-TOTALS		\$ 3,432,219.02	\$ 5,760,640.93	\$2,328,421.91*
Special Tax Notes	"A-13"	225,000.00	285,000.00	60,000.00*
Reserve of Delinquent Taxes	"A-17"	21,698,708.01	22,899,858.64	1,201,150.63*
Reserve of Tax Title Liens	"A-9"	13,483,101.57	9,180,860.99	4,302,240.58
Reserve of Deferred Collection of Interest and Costs in Tax Title Liens.....	"A-9"	4,415,933.08	1,586,370.22	2,829,562.86
Reserve of Mortgages Receivable	"A-11"	17,547.02	.....	17,547.02
Reserve of Franchise and Gross Receipts Taxes Receivable	"A-12"	1,351,999.78	770,994.00	581,005.78
Reserve of Due from Trust Section.....	"A-1"	1,487.24	.....	1,487.24
Reserve of Accounts Receivable from Various Bureaus for 1940 Income Collected or Ac- crued to December 31, 1940.....		4,922.35	.....	4,922.35
		<u>\$44,630,918.07</u>	<u>\$40,483,724.78</u>	<u>\$4,147,193.29</u>

SURPLUS REVENUE JANUARY 1 TO DECEMBER 31, 1940

	Reference	
IN CASH		
Unexpended Balances of 1940 General Appropriations.....	"A-4"	\$1,237,852.35
1940 Budget Appropriation—Reserve for Uncollected Taxes....	"A-4"	9,764,047.83
Revenues Not Anticipated.....	"A-3"	140,274.82
		<hr/>
		\$11,142,175.00
Less: Deficit of Miscellaneous Revenues Estimated.....	"A-2"	9,940,956.21
		<hr/>
<i>Resulting from 1940 Budgetary Operations.....</i>		\$1,201,218.79
<i>Other Credits</i>		
Repayment during 1940 of Advance to Emergency Relief Account	"A-6"	\$ 350,000.00
Reserves of Appropriations Cancelled.....	"A-15"	298,174.71
Miscellaneous Reserves Cancelled.....	"A-16"	48.30
Old Outstanding Warrants Cancelled.....	"A-6"	33.20
		<hr/>
		648,256.21
		<hr/>
		\$1,849,475.00
<i>Other Debits</i>		
Interfund Advances Originating in 1940.....	"A"	1,487.24
		<hr/>
<i>Resulting from All 1940 Operations.....</i>		\$1,847,987.76
Balance—January 1, 1940.....	"A"	\$3,621,354.98
Appropriated in 1940 Budget.....	"A-2"	2,485,968.59
		<hr/>
		1,135,386.39
		<hr/>
Balance—December 31, 1940.....	"A"	<u>\$2,983,374.15</u>
NON-CASH		
Balance—January 1, 1940.....	"A"	\$ 500,000.00
Appropriated in 1940 Budget.....	"A-2"	500,000.00
		<hr/>
DEDICATED		
Balance—January 1, 1940.....	"A"	\$ 215.00
Excess of Dedicated Revenues Estimated 1940.....	"A-2"	113.50
		<hr/>
		\$ 328.50
Appropriated in 1940 Budget.....	"A-2"	215.00
		<hr/>
Balance—December 31, 1940.....	"A"	<u>\$ 113.50</u>

STATEMENT OF REVENUES
JANUARY 1 TO DECEMBER 31, 1940

	Budget Estimates as Adopted	Adjustments Plus	Minus	Budget Estimates After Adjustment	Collections	Journal	Excess or Deficit (*)
GENERAL REVENUES							
Surplus Revenue Cash Appropriated	\$ 2,485,968.59	\$	\$	\$ 2,485,968.59	\$	\$2,485,968.59	\$
Surplus Revenue Non-Cash Appropriated	500,000.00	.....	.....	500,000.00	.....	500,000.00	.....
<i>Miscellaneous Revenues</i>							
Litney Licenses	135,000.00	.....	.....	135,000.00	141,779.62	.....	6,779.62
Marriage Licenses	5,900.00	.....	.....	5,900.00	7,424.00	.....	1,524.00
Exhibition Licenses	4,000.00	.....	.....	4,000.00	4,147.54	.....	147.54
Trade Licenses and Vendors' Plates	5,100.00	.....	.....	5,100.00	4,858.40	.....	241.60*
Beverage Licenses	350,000.00	.....	.....	350,000.00	361,022.41	.....	11,022.41
District Court Fees	29,000.00	.....	.....	29,000.00	29,184.41	.....	184.41
Search Fees	2,500.00	.....	.....	2,500.00	3,656.75	.....	1,156.75
Health Bureau Permits	8,500.00	.....	.....	8,500.00	9,480.00	.....	980.00
Combustible Bureau Permits	5,500.00	.....	.....	5,500.00	7,126.00	.....	1,626.00
Building Bureau Permits	6,500.00	.....	.....	6,500.00	11,362.00	.....	4,862.00
Sewer and Street Opening Permits	6,000.00	.....	.....	6,000.00	6,550.30	.....	550.30
Receipts—Jersey City Medical Center	750,000.00	.....	.....	750,000.00	822,006.80	.....	72,006.80
Special Privileges	22,000.00	.....	.....	22,000.00	19,130.84	.....	2,869.16*
Hudson and Manhattan Railroad	5,000.00	.....	.....	5,000.00	5,000.00	.....	.....
South Cove Rentals	20,000.00	.....	.....	20,000.00	22,590.34	.....	2,590.34
Howell Street Dock Wharfage	2,000.00	.....	.....	2,000.00	5,028.93	.....	3,028.93
Over "B" Wharfage	27,500.00	.....	.....	27,500.00	27,500.00	.....	.....
From Care of Lawns, etc.	1,000.00	.....	.....	1,000.00	1,074.00	.....	74.00
Criminal Court Fines	2,500.00	.....	.....	2,500.00	4,309.00	.....	1,809.00
Interest and Costs on Taxes	700,000.00	.....	.....	700,000.00	496,569.36	.....	203,430.64*
Interest on Bank Balances	1,500.00	.....	.....	1,500.00	884.66	.....	615.34*
Franchise Taxes of 1940	325,000.00	.....	.....	325,000.00	8,282.33	.....	316,717.67*
Gross Receipts Taxes of 1940	425,000.00	.....	.....	425,000.00	.....	.....	425,000.00*
Franchise and Gross Receipts Taxes of 1938 and 1939	770,993.80	.....	.....	770,993.80	175,747.05	.....	595,246.75*
Water Department Surplus	75,000.00	.....	.....	75,000.00	75,000.00	.....	.....
Trust Account Cash	16,936.89	.....	.....	16,936.89	16,936.89	.....	.....
Bus Hire for W. P. A. Projects	80,000.00	.....	.....	80,000.00	300.41	.....	79,699.59*
Delinquent Tax Collections	5,000,000.00	.....	.....	5,000,000.00	4,729,509.69	.....	270,490.31*
Tax Title Lien Collections	275,000.00	.....	.....	275,000.00	292,669.42	.....	17,669.42
Current Taxes (Reference "A-5")	32,575,138.74	10,399.76	595,651.80	31,989,886.70	23,817,230.03	.....	8,172,656.67*
	<u>\$44,618,538.02</u>	<u>\$ 10,399.76</u>	<u>\$595,651.80</u>	<u>\$44,033,285.98</u>	<u>\$31,106,361.18</u>	<u>\$2,985,968.59</u>	<u>\$9,940,956.21*</u>
					"A-6"	"A-1"	"A-1"
DEDICATED REVENUES							
Treasurer of State of New Jersey (Chapter 174, P. L. 1937)	\$ 1,785.00	\$	\$	\$ 1,785.00	\$ 1,898.50	\$	\$ 113.50
Dedicated Cash Surplus Appropriated	215.00	.....	.....	215.00	.....	215.00	.....
	<u>\$ 2,000.00</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,000.00</u>	<u>\$ 1,898.50</u>	<u>\$ 215.00</u>	<u>\$ 113.50</u>
					"A-6"	"A-1"	"A-1"

REVENUES NOT ANTICIPATED

JANUARY 1 TO DECEMBER 31, 1940

Revenues from Sundry Departments.....	\$ 1,271.34
Mothers' Institute	294.39
Damages to City Property.....	2,799.98
Special Police Permits.....	110.00
Barbers' Licenses	768.00
Laundry Licenses	5,775.00
Health Violations	226.44
Inspections of Dairies.....	8,289.37
Rentals from City Owned Properties.....	1,330.32
Revenue from Old Assessments	564.20
Revenue from Interest on Old Assessments.....	10.68
Refunds of State Gasoline Tax.....	8,454.66
Bond Reconversions	1,218.50
Abandoned Cars	542.00
Bureau of Municipal Relief.....	587.06
Revenues from Roosevelt Stadium.....	19,770.34
Collections of 1934 and Prior Personal Taxes Written Off.....	10,627.02
Costs of Court—Law Department.....	68.30
State Participation—Lighting Route No. 1.....	1,493.38
Advertising Ordinances	990.00
Restaurant Licenses	1,575.00
Profits on Sales of Tax Title Lien Deeds.....	11,829.79
Advertising Tax Sales	6,195.60
Modern Medical Surgical Supply Co.....	3,050.00
Accrued Interest from Bond Sales.....	1,682.47
Unclaimed Money of Prisoners—Police Headquarters.....	439.04
Premium on Bond Sales.....	122.50
Instalment Payments of Mortgages (Reference "A-11").....	2,004.44
Sales of City Owned Property.....	48,185.00
	<u>\$140,274.82</u>
	"A-1" "A-6"

JANUARY 1 TO DECEMBER 31, 1940

GENERAL APPROPRIATIONS DEPARTMENTAL	Budget Appropriations as Adopted	Adjustments		Budget Appropriations After Adjustment	Transfers		Available	Cash Plus Vouchers Outstanding	Expended by		Unexpended Balances
		Plus	Minus		From	To			Journal	Reserved	
Department of Public Affairs	\$ 3,738,440.47	\$	\$	\$ 3,738,440.47	\$ 60,000.00	\$ 60,000.00	\$ 3,738,440.47	\$ 3,233,790.35	\$	\$ 1,600.00	\$ 503,050.12
Department of Revenue and Finance	1,666,266.25	.....	.....	1,666,266.25	30,418.25	30,418.25	1,666,266.25	1,472,642.65	.....	.....	193,623.60
Department of Public Works	1,773,837.10	.....	.....	1,773,837.10	14,000.00	14,000.00	1,773,837.10	1,649,061.80	.....	14,000.00	110,775.30
Department of Public Safety	5,631,411.50	.....	.....	5,631,411.50	4,500.00	4,500.00	5,631,411.50	5,489,337.74	.....	750.00	141,323.76
Department of Parks and Public Property	778,561.50	.....	.....	778,561.50	31,200.00	31,200.00	778,561.50	761,806.64	.....	11,555.91	5,198.95
Contingent Expenses—All Departments	50,000.00	.....	.....	50,000.00	.....	.....	50,000.00	47,086.97	.....	.....	2,913.03
DEBT SERVICE											
Maturing Serial Bonds—General	2,714,166.66	.....	.....	2,714,166.66	.....	.....	2,714,166.66	2,672,333.48	.....	.....	41,833.18
Sinking Fund Requirements—General	15,103.02	.....	.....	15,103.02	.....	.....	15,103.02	15,103.02	.....	.....	.....
Interest on Bonds—General	1,974,413.60	.....	.....	1,974,413.60	.....	400.00	1,974,013.60	1,908,485.65	.....	.....	65,527.95
Interest on Special Tax Notes	9,975.00	.....	.....	9,975.00	.....	.....	9,975.00	2,681.81	.....	.....	7,293.19
Interest on Bond Anticipation Notes	25,000.00	.....	.....	25,000.00	.....	.....	25,000.00	.....	.....	.....	25,000.00
Interest on Tax Anticipation Notes	100,000.00	.....	.....	100,000.00	.....	.....	100,000.00	.....	.....	.....	100,000.00
Down Payments on Capital Improvements	100,000.00	.....	.....	100,000.00	.....	.....	100,000.00	58,818.00	.....	.....	41,182.00
ARTICLE VI SCHOOL DEBT SERVICE											
Maturing Serial Bonds—School	548,500.00	.....	.....	548,500.00	.....	.....	548,500.00	548,500.00	.....	.....	.....
Sinking Fund Requirements—School	14,509.93	.....	.....	14,509.93	.....	.....	14,509.93	14,509.93	.....	.....	.....
Interest on Bonds and Notes—School	543,659.38	.....	.....	543,659.38	400.00	.....	544,059.38	543,928.11	.....	.....	131.27
DEFICITS AND STATUTORY EXPENDITURES											
Emergency Revenues	500,000.00	.....	.....	500,000.00	.....	.....	500,000.00	.....	500,000.00	.....	.....
Local School Tax	5,771,568.00	.....	.....	5,771,568.00	.....	.....	5,771,568.00	5,771,568.00	.....	.....	.....
County Tax	6,763,126.44	.....	449,097.85	6,314,028.59	.....	.....	6,314,028.59	6,314,028.59	.....	.....	.....
State Taxes	2,146,351.10	.....	146,553.95	1,999,797.15	.....	.....	1,999,797.15	1,999,797.15	.....	.....	.....
Reserve for Uncollected Taxes	9,753,648.07	10,399.76	.....	9,764,047.83	.....	.....	9,764,047.83	.....	9,764,047.83	.....	.....
TOTALS	\$44,618,538.02	\$ 10,399.76	\$595,651.80	\$44,033,285.98	\$140,518.25	\$140,518.25	\$44,033,285.98	\$32,503,479.89	\$10,264,047.83	\$ 27,905.91	\$1,237,852.35
								"A-6"			
								Reference	"A"		
								Reference	"A-1" "A-17"	\$ 500,000.00	
										9,764,047.83	
										\$10,264,047.83	
APPROPRIATIONS FROM DEDICATED REVENUES											
LID FUEL LICENSES											
Bureau of Weights and Measures (Chap. 174, P. L. 1937)	\$ 2,000.00	\$	\$	\$ 2,000.00	\$	\$	\$ 2,000.00	\$ 2,000.00	\$	\$	\$
								"A-6"			

STATEMENT OF TAXES LEVIED

1940

HUDSON COUNTY ABSTRACT OF RATABLES APPORTIONMENT OF TAXES

Reference

State School Tax.....	\$1,858,678.52	
Soldiers' Bonus Bond Tax.....	141,118.63	
County Tax	6,314,028.59	
District School Tax.....	6,878,237.31	
Other Local Taxes.....	16,774,321.93	
Bank Stock Tax.....	13,101.96	
TO BE LEVIED.....		\$31,979,486.94
Excess Levy Due to Fractional Difference in Tax Rate.....	\$ 5,953.48	
Excess Levy Due to Ratables Not Included in Hudson County Abstract of Ratables.....	4,450.32	
	\$ 10,403.80	
Less: Amount Due to Fractional Differences on Tax Bills.....	4.04	
		10,399.76
TAXES LEVIED	"A-2" "A-7" "A-17"	<u>\$31,989,886.70</u>

SUMMARY ANALYSIS OF GENERAL CASH RECEIPTS AND DISBURSEMENTS

JANUARY 1 TO DECEMBER 31, 1940

RECEIPTS

	Reference	Total	General Fund	Bond Redemption Account	Special Tax Reserve Fund
Net Collections of 1940 General Budgetary Revenues Estimated.....\$31,106,361.18	"A-2"				
Less: Prepayments of Taxes, January 1, 1940.....7,042.87	"A"	\$31,099,318.31	\$31,099,307.99	\$ 10.32	\$
Collections of Miscellaneous Revenues Not Anticipated.....	"A-3"	140,274.82	140,274.82	.....	.....
Collections of Dedicated Revenues	"A-2"	1,898.50	1,898.50	.....	.....
Prepayments of 1941 Taxes.....	"A"	1,576.16	1,576.16	.....	.....
Collections of Second Class Railroad Taxes Not Considered as Budgetary Revenues	"A-7"	285,000.00	.....	.....	285,000.00
Miscellaneous Deposits, etc.....	"A-16"	141,325.02	141,325.02	.....	.....
Old Outstanding Warrants Cancelled.....	"A-1"	33.20	33.20	.....	.....
Repayment of Advance to Emergency Relief Account.....	"A-1"	350,000.00	350,000.00	.....	.....
<i>Receipts for Account of Other Sections</i>					
Trust Section	"A-14"	1,157.44	1,157.44	.....	.....
Water Department	"A-14"	1,865.48	1,865.48	.....	.....
		\$32,022,448.93	\$31,737,438.61	\$ 10.32	\$285,000.00
<i>Balances—January 1, 1940.....</i>	"A"	5,260,640.93	5,260,640.93	.....	.....
		<u>\$37,283,089.86</u>	<u>\$36,998,079.54</u>	<u>\$ 10.32</u>	<u>\$285,000.00</u>

DISBURSEMENTS

Budgetary Expenditures (Including Vouchers Outstanding)..... \$32,503,479.89	"A-4"				
Less: Unpaid Budgetary Expenditures Included					
Total Vouchers Outstanding, December 31, 1940		\$249,143.17			
Less: Vouchers Outstanding for Non-Budgetary Items (Reference "A-16")		175.00	248,968.17		
		\$32,254,511.72	\$32,254,511.40	\$.32	\$
Expenditures from Dedicated Revenues.....	"A-4"	2,000.00	2,000.00	.....	.....
Vouchers Unpaid January 1, 1940.....	"A"	827,501.09	827,501.09	.....	.....
Payments Against Reserves of Balances of Appropriations.....	"A-15"	389,706.83	389,706.83	.....	.....
Payments Against Miscellaneous Reserves of Deposits, etc.....	"A-16"	41,653.42	41,653.42	.....	.....
<i>Retirement of Notes</i>					
Tax Revenue Notes—Baby Bonds.....	"A-13"	50.00	40.00	10.00	.....
Special Tax Notes.....	"A-13"	285,000.00	.....	.....	285,000.00
<i>Payments to Other Sections</i>					
Trust Account	"A-14"	46,512.16	46,512.16	.....	.....
Water Department	"A-14"	3,935.62	3,935.62	.....	.....
		\$33,850,870.84	\$33,565,860.52	\$ 10.32	285,000.00
<i>Balances—December 31, 1940.....</i>	"A"	3,432,219.02	3,432,219.02	.....	.....
		<u>\$37,283,089.86</u>	<u>\$36,998,079.54</u>	<u>\$ 10.32</u>	<u>\$285,000.00</u>

SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1940

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1940	Tax Levy 1940	Taxes Added	Net Collections	Abatements	Transferred to Tax Title Liens	Balances Outstanding Dec. 31, 1940
Outstanding—January 1, 1940.....	\$ 920,319.33	\$ 86,741.56	\$1,492,167.36	\$	\$ 2,499,228.25	\$	\$	\$	\$	\$	\$
Taxes Added	84,803.22	2,421.88	.....	.....	.....	.....	87,225.10	.....	.....	.....	.....
	\$ 1,005,122.55	\$ 89,163.44	\$1,492,167.36	\$							
Net Collections	\$ 149,194.54	\$ 18,773.62	\$ 82,871.38	\$				250,839.54			
Abatements	20,318.21	15,474.33	.....	.....					35,792.54		
Transferred to Tax Title Liens.....	347,965.68									347,965.68	
Outstanding—December 31, 1940.....	487,644.12	54,915.49	1,409,295.98	.....							1,951,855.59
	\$ 1,005,122.55	\$ 89,163.44	\$1,492,167.36	\$							
Outstanding—January 1, 1940.....	\$ 1,272,361.56	\$ 74,630.89	\$1,445,772.73	\$	2,792,765.18						
Taxes Added	91,489.53	249,024.64	.....	.....			340,514.17				
	\$ 1,363,851.09	\$ 323,655.53	\$1,445,772.73	\$							
Net Collections	\$ 313,392.21	\$ 259,477.34	\$ 715.66	\$				573,585.21			
Abatements	49,832.83	20,036.84	.....	.....					69,869.67		
Transferred to Tax Title Liens.....	422,013.72									422,013.72	
Outstanding—December 31, 1940.....	578,612.33	44,141.35	1,445,057.07	.....							2,067,810.75
	\$ 1,363,851.09	\$ 323,655.53	\$1,445,772.73	\$							
Outstanding—January 1, 1940.....	\$ 2,380,764.11	\$ 121,690.40	\$1,581,208.42	\$	4,083,662.93						
Taxes Added	125,563.24	212,468.33	.....	.....			338,031.57				
	\$ 2,506,327.35	\$ 334,158.73	\$1,581,208.42	\$							
Net Collections	\$ 627,340.07	\$ 68,717.10	\$ 775.84	\$				696,833.01			
Abatements	126,720.16	27,723.44	.....	.....					154,443.60		
Transferred to Tax Title Liens.....	509,672.73									509,672.73	
Outstanding—December 31, 1940.....	1,242,594.39	237,718.19	1,580,432.58	.....							3,060,745.16
	\$ 2,506,327.35	\$ 334,158.73	\$1,581,208.42	\$							
Outstanding—January 1, 1940.....	\$ 4,396,206.98	\$1,500,469.93	\$1,303,931.03	\$	7,200,607.94						
Taxes Added	11,983.92	2,056.15	.....	.....			14,040.07				
	\$ 4,408,190.90	\$1,502,526.08	\$1,303,931.03	\$							
Net Collections	\$ 1,851,999.39	\$ 310,910.46	\$ 731.82	\$				2,163,641.67			
Abatements	147,979.97	132,665.48	.....	.....					280,645.45		
Transferred to Tax Title Liens.....	535,381.14									535,381.14	
Outstanding—December 31, 1940.....	1,872,830.40	1,058,950.14	1,303,199.21	.....							4,234,979.75
	\$ 4,408,190.90	\$1,502,526.08	\$1,303,931.03	\$							

SUMMARY OF TAX LEVIES RECEIVABLE

JANUARY 1 TO DECEMBER 31, 1940

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1940	Tax Levy 1940	Taxes Added	Net Collections	Abate- ments	Transferred to Tax Title Liens	Balances Outstanding Dec. 31, 1940
1940 Tax Levy—1940	\$23,352,636.86	\$3,054,817.27	\$5,569,330.61	\$ 13,101.96	\$	\$31,989,886.70	\$	\$	\$	\$	\$
Taxes Added	264.90	.....	.....	.....	.....	.....	264.90	.....	.....	.....	.....
	<u>\$23,352,901.76</u>	<u>\$3,054,817.27</u>	<u>\$5,569,330.61</u>	<u>\$ 13,101.96</u>							
Net Collections	\$17,136,386.40	\$2,205,458.75	\$4,230,240.05	\$ 13,101.96	.....	.....	.....	23,585,187.16	.....	.....	.....
Prepayments—January 1, 1940	1,113.98	5,928.89	.....	.....	.....	.....	.....	7,042.87	.....	.....	.....
Abate- ments	194,808.19	152,221.34	.....	.....	.....	.....	.....	.....	347,029.53	.....	.....
Transferred to Tax Title Liens	1,655,664.90	.....	.....	.....	.....	.....	.....	.....	.....	1,655,664.90	.....
Outstanding—December 31, 1940	4,364,928.29	691,208.29	1,339,090.56	.....	.....	.....	.....	.....	.....	.....	6,395,227.14
	<u>\$23,352,901.76</u>	<u>\$3,054,817.27</u>	<u>\$5,569,330.61</u>	<u>\$ 13,101.96</u>							
					<u>\$23,184,858.64</u>	<u>\$31,989,886.70</u>	<u>\$965,240.82</u>	<u>\$28,606,739.72</u>	<u>\$1,002,041.55</u>	<u>\$4,607,496.88</u>	<u>\$21,923,708.01</u>
					"A"	"A-5"	"A-17"		"A-17"	"A-9"	"A"
Delinquent Tax Collections ("A-2")								\$ 4,729,509.69			
Current Tax Collections ("A-2")								23,817,230.03			
Collections of Second Class R. R. Taxes Not Considered as a Budget- ary Revenue ("A-6") ("A-17")								285,000.00			
								<u>\$28,831,739.72</u>			
Less: Sale of Special Tax Notes Considered as a Budgetary Revenue from Current Taxes ("A-17") ("A-13")								225,000.00			
As Above ("A-17")								<u>\$28,606,739.72</u>			

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented
FOR THE FIVE YEARS ENDED DECEMBER 31, 1940

	1940		1939		1938		1937		1936	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
REAL TAXES										
Collections—First Year	\$17,137,500.38	73.39	\$15,635,662.64	73.18	\$14,675,943.65	69.88	\$13,143,533.40	66.69	\$12,547,873.85	60.64
" —Second Year			1,851,999.39	8.67	2,354,184.79	11.21	2,457,430.62	12.47	3,079,673.35	14.88
" —Third Year					627,340.07	2.99	940,119.28	4.77	1,209,926.44	5.84
" —Fourth Year							313,392.21	1.59	564,136.04	2.73
" —Fifth Year									149,194.54	.72
TOTAL COLLECTIONS	\$17,137,500.38	73.39	\$17,487,662.03	81.85	\$17,657,468.51	84.08	\$16,854,475.51	85.52	\$17,550,804.22	84.81
Abated	194,543.29	.83	361,125.59	1.69	339,272.19	1.62	595,941.41	3.02	1,051,367.74	5.08
Transferred to Tax Title Liens.....	1,655,664.90	7.09	1,643,668.45	7.69	1,762,419.83	8.38	1,678,874.51	8.52	1,602,767.85	7.75
Balance—December 31, 1940.....	4,364,928.29	18.69	1,872,830.40	8.77	1,242,594.39	5.92	578,612.33	2.94	487,644.12	2.36
LEVY	<u>\$23,352,636.86</u>	<u>100.00</u>	<u>\$21,365,286.47</u>	<u>100.00</u>	<u>\$21,001,754.92</u>	<u>100.00</u>	<u>\$19,707,903.76</u>	<u>100.00</u>	<u>\$20,692,583.93</u>	<u>100.00</u>
PERSONAL TAXES										
Collections—First Year	\$ 2,211,387.64	72.39	\$ 2,663,045.93	58.17	\$ 1,202,411.24	85.44	\$ 1,104,846.88	78.27	\$ 1,166,612.76	78.52
" —Second Year			310,910.46	6.79	1,363,284.39	96.87	83,355.17	5.91	43,957.44	2.96
" —Third Year					68,717.10	4.88	1,275,370.90	90.35	23,132.80	1.56
" —Fourth Year							259,477.34	18.38	18,857.46	1.27
" —Fifth Year									18,773.62	1.26
TOTAL COLLECTIONS	\$ 2,211,387.64	72.39	\$ 2,973,956.39	64.96	\$ 2,634,412.73	187.19	\$ 2,723,050.29	192.91	\$ 1,271,334.08	85.57
Abated	152,221.34	4.98	544,794.35	11.91	1,464,832.33*	104.08*	1,355,608.59*	96.03*	159,503.16	10.74
Balance—December 31, 1940.....	691,208.29	22.63	1,058,950.14	23.13	237,718.19	16.89	44,141.35	3.12	54,915.49	3.69
LEVY	<u>\$ 3,054,817.27</u>	<u>100.00</u>	<u>\$ 4,577,700.88</u>	<u>100.00</u>	<u>\$ 1,407,298.59</u>	<u>100.00</u>	<u>\$ 1,411,583.05</u>	<u>100.00</u>	<u>\$ 1,485,752.73</u>	<u>100.00</u>
SECOND CLASS RAILROAD TAXES										
Collections—First Year	\$ 4,230,240.05	75.96	\$ 3,789,266.12	68.03	\$ 3,912,275.19	71.22	\$ 3,680,050.10	71.70	\$ 3,788,984.93	66.11
" —Second Year			731.82	.01						
" —Third Year					775.84	.01				
" —Fourth Year							715.66	.01	53,670.84	.94
" —Fifth Year									82,871.38	1.45
TOTAL COLLECTIONS	\$ 4,230,240.05	75.96	\$ 3,789,997.94	68.04	\$ 3,913,051.03	71.23	\$ 3,680,765.76	71.71	\$ 3,925,527.15	68.50
Abated			476,504.44	8.56			6,452.76	.13	396,444.12	6.92
Balance—December 31, 1940.....	1,339,090.56	24.04	1,303,199.21	23.40	1,580,432.58	28.77	1,445,057.07	28.16	1,409,295.98	24.58
LEVY	<u>\$ 5,569,330.61</u>	<u>100.00</u>	<u>\$ 5,569,701.59</u>	<u>100.00</u>	<u>\$ 5,493,483.61</u>	<u>100.00</u>	<u>\$ 5,132,275.59</u>	<u>100.00</u>	<u>\$ 5,731,267.25</u>	<u>100.00</u>

* Figures in Red.

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31, 1940

	1940		1939		1938		1937		1936	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
BANK STOCK TAXES										
Collections—First Year	\$ 13,101.96	100.00	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,366.43	99.27
“ —Second Year									149.70	.73
“ —Third Year										
“ —Fourth Year										
“ —Fifth Year										
TOTAL COLLECTIONS	\$ 13,101.96	100.00	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00	\$ 20,516.13	100.00
Abated										
Balance—December 31, 1940.....										
LEVY	<u>\$ 13,101.96</u>	<u>100.00</u>	<u>\$ 11,353.17</u>	<u>100.00</u>	<u>\$ 16,622.38</u>	<u>100.00</u>	<u>\$ 18,578.52</u>	<u>100.00</u>	<u>\$ 20,516.13</u>	<u>100.00</u>
TOTAL TAXES										
Collections—First Year	\$23,592,230.03	73.75	\$22,099,327.86	70.10	\$19,807,252.46	70.95	\$17,947,008.90	68.32	\$17,523,837.97	62.74
“ —Second Year			2,163,641.67	6.86	3,717,469.18	13.32	2,540,785.79	9.67	3,123,780.49	11.18
“ —Third Year					696,833.01	2.50	2,215,490.18	8.43	1,233,059.24	4.42
“ —Fourth Year							573,585.21	2.18	636,664.34	2.28
“ —Fifth Year									250,839.54	.90
TOTAL COLLECTIONS	\$23,592,230.03	73.75	\$24,262,969.53	76.96	\$24,221,554.65	86.77	\$23,276,870.08	88.60	\$22,768,181.58	81.52
Abated	346,764.63	1.07	1,382,424.38	4.39	1,125,560.14*	4.03*	753,214.42*	2.87*	1,607,315.02	5.75
Transferred to Tax Title Liens.....	1,655,664.90	5.18	1,643,668.45	5.21	1,762,419.83	6.31	1,678,874.51	6.39	1,602,767.85	5.74
Balance—December 31, 1940.....	6,395,227.14	20.00	4,234,979.75	13.44	3,060,745.16	10.95	2,067,810.75	7.88	1,951,855.59	6.99
TOTAL LEVY	<u>\$31,989,886.70</u>	<u>100.00</u>	<u>\$31,524,042.11</u>	<u>100.00</u>	<u>\$27,919,159.50</u>	<u>100.00</u>	<u>\$26,270,340.92</u>	<u>100.00</u>	<u>\$27,930,120.04</u>	<u>100.00</u>

* Figures in Red.

**TAX TITLE LIENS, RESERVE OF TAX TITLE LIENS AND RESERVE OF DEFERRED
COLLECTIONS OF INTEREST AND COSTS IN TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1940**

	Reference	Tax Title Liens			Reference	Reserve of Tax Title Title Liens	Reserve of Deferred Charges of Interests and Costs
		Certificates	Deeds	Total			
Balance—January 1, 1940.....	"A"	\$10,067,024.13	\$ 700,207.08	\$10,767,231.21	"A" "A-10"	\$ 9,180,860.99	\$1,586,370.22
ADDITIONS							
Net Transfers from Taxes.....	"A-7"	4,601,465.45	6,031.43	4,607,496.88	"A-17"	4,607,496.88	
Miscellaneous Costs Added During 1940.....	"Contra"	2,867,606.28	6,048.52	2,873,654.80	"Contra"		2,873,654.80
Increase to Taxes in Tax Title Liens.....	"Contra"	114.98	1,924.00	2,038.98	"Contra"	2,038.98	
Transferred from Certificates.....	"Below"		374,782.91	374,782.91			
		<u>\$17,536,210.84</u>	<u>\$1,088,993.94</u>	<u>\$18,625,204.78</u>		<u>\$13,790,396.85</u>	<u>\$4,460,025.02</u>
DEDUCTIONS							
Abatements of Taxes in Tax Title Liens.....	"Contra"	\$ 7,839.68	\$ 29,507.02	\$ 37,346.70	"Contra"	\$ 37,346.70	\$
Miscellaneous Costs Cancelled During 1940.....	"Contra"	122.56	848.54	971.10	"Contra"		971.10
Net Collections.....	"A-2"	151,564.26	141,105.16	292,669.42	"A-2"	251,315.37	41,354.05
Transferred to Deeds.....	"Above"	374,782.91		374,782.91			
Transferred to Mortgages.....	"A-11"		20,400.00	20,400.00	"A-11"	18,633.21	1,766.79
		<u>\$ 534,309.41</u>	<u>\$ 191,860.72</u>	<u>\$ 726,170.13</u>		<u>\$ 307,295.28</u>	<u>\$ 44,091.94</u>
Balance—December 31, 1940.....	"A"	<u>\$17,001,901.43</u>	<u>\$ 897,133.22</u>	<u>\$17,899,034.65</u>	"A"	<u>\$13,483,101.57</u>	<u>\$4,415,933.08</u>
						"A-10"	

COMPARATIVE STATEMENT OF TAXES IN TAX TITLE LIENS

	December 31, 1939	December 31, 1940
1927 and Prior.....	\$1,201,954.89	\$ 1,787,414.72
1928	208,071.50	207,680.02
1929	251,874.71	274,469.69
1930	372,682.87	378,926.29
1931	463,671.46	477,221.37
1932	578,325.91	608,910.73
1933	620,019.57	668,796.15
1934	912,195.86	995,357.86
1935	976,743.34	1,170,069.34
1936	1,044,097.93	1,356,990.95
1937	1,007,264.86	1,394,508.78
1938	1,084,305.27	1,554,052.53
1939	1,036,186.65	1,540,064.22
1940 .....	.....	1,653,593.39
	<hr/>	<hr/>
	\$9,757,394.82	\$14,068,056.04
LESS: Installment Collections of Tax Title Liens to be Applied When Liens are Fully Redeemed.....	576,533.83	584,954.47
	<hr/>	<hr/>
	\$9,180,860.99	\$13,483,101.57
	<hr/> <hr/>	<hr/> <hr/>
	"A-9"	"A-9"

MORTGAGES RECEIVABLE
RESERVE OF MORTGAGES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1940

	Mortgages Receivable		Reserve of Mortgages Receivable	
	Reference		Reference	
Transferred from Tax Title Deeds.....	"A-9"	\$ 20,400.00	"A-9"	\$ 20,400.00
Collections Included as Revenues Not Anticipated.....	"A-3"	\$ 2,004.44	"A-3"	\$ 2,004.44
Collections Due Water Department.....	"Contra"	848.54	"Contra"	848.54
		\$ 2,852.98		\$ 2,852.98
<i>Balances</i> —December 31, 1940.....	"A"	<u>\$17,547.02</u>	"A"	<u>\$17,547.02</u>

GROSS RECEIPTS AND FRANCHISE TAXES
JANUARY 1 TO DECEMBER 31, 1940

	Balance Due January 1, 1940	Certified 1940	Collections	Balance Due December 31, 1940
GROSS RECEIPTS TAX				
Public Service Coordinated Transport.....	\$ 19,101.29	\$ 12,667.18	\$ 4,556.77	\$ 27,211.70
Public Service Electric and Gas Co.....	426,394.07	435,094.14	92,476.44	769,011.77
	<u>\$445,495.36</u>	<u>\$447,761.32</u>	<u>\$ 97,033.21</u>	<u>\$796,223.47</u>
	"A"	"Below"	Included in "A-2"	"A"
FRANCHISE TAX				
New Jersey Bell Telephone Co.....	\$ 52,911.23	\$ 67,082.00	\$ 31,746.74	\$ 88,246.49
Postal Telegraph Cable Co. of New Jersey..		57.24	57.24	
Public Service Coordinated Transport.....	9,154.35	11,642.64	4,007.20	16,789.79
Public Service Electric and Gas Co.....	263,336.95	238,165.25	50,762.17	450,740.03
Western Union Telegraph Co.....	96.11	182.26	278.37	
American District Telegraph and Mess- enger Co.		144.45	144.45	
	<u>\$325,498.64</u>	<u>\$317,273.84</u>	<u>\$ 86,996.17</u>	<u>\$555,776.31</u>
	"A"	"Below"	Included in "A-2"	"A"

**RESERVE OF FRANCHISE AND GROSS RECEIPTS
TAXES RECEIVABLE**

	Reference	
Balance—January 1, 1940.....	"A"	\$ 770,994.00
Gross Receipts Taxes Certified 1940.....	"Above"	447,761.32
Franchise Taxes Certified 1940.....	"Above"	317,273.84
		<u>\$1,536,029.16</u>
Transferred to Miscellaneous Revenue Account of Franchise and Gross Receipts Tax Collections 1938 and 1939.....	"A-2"	\$175,747.05
Transferred to Miscellaneous Revenue Account of Franchise Tax Collection 1940.....	"A-2"	8,282.33
		<u>184,029.38</u>
Balance—December 31, 1940.....	"A"	<u>\$1,351,999.78</u>

ANALYSIS OF SPECIAL TAX NOTES
TAX REVENUE NOTES AND TAX ANTICIPATION BONDS
JANUARY 1 TO DECEMBER 31, 1940

	Outstanding January 1, 1940	Issued During 1940	Retired During 1940	Outstanding December 31, 1940
SPECIAL TAX NOTES				
3 ½% Notes of 1939 Due December 29, 1940.....	\$285,000.00	\$	\$285,000.00	\$
3 ½% Notes of 1940 Due December 30, 1941.....	.....	225,000.00	.....	225,000.00
	<u>\$285,000.00</u>	<u>\$225,000.00</u>	<u>\$285,000.00</u>	<u>\$225,000.00</u>
	"A"	"A-7" "A-17"	"A-6" "A-17"	"A"
TAX REVENUE NOTES (Baby Bonds) (Not Presented)				
6% Notes of 1933 Due March 1, 1934.....	\$ 1,375.00	\$	\$ 20.00	\$ 1,355.00
6% Notes of 1934 Due January 15, 1935	295.00	.....	30.00	265.00
	<u>\$ 1,670.00</u>	<u>\$</u>	<u>\$ 50.00</u>	<u>\$ 1,620.00</u>
	"A"		"A-6"	"A"

INTER-FUND AND DEPARTMENTAL ADVANCES, COLLECTIONS AND REPAYMENTS
JANUARY 1 TO DECEMBER 31, 1940

	Reference	Trust Section	Water Department
<i>Balance</i> —January 1, 1940 (Credit).....	"A"	\$ 44,992.04	\$2,389.27
ADD: CREDITS			
Receipts	"A-6"	1,157.44	1,865.48
		\$ 46,149.48	\$4,254.75
LESS: DEBITS			
Payments	"A-6"	46,512.16	3,935.62
<i>Balance</i> —December 31, 1940 (Credit)	"A"	\$ 1,124.56	<u>\$ 319.13</u>
<i>Balance</i> —December 31, 1940 (Debit)	"A"	<u>1,487.24</u>	

**RESERVE OF BALANCES OF APPROPRIATIONS
JANUARY 1 TO DECEMBER 31, 1940**

	Balance January 1, 1940	Reserved 1940	Payments 1940	Transferred to Surplus Revenue	Balance December 31, 1940
1937					
Department of Public Affairs.....	\$ 90,255.54	\$	\$ 90,255.54	\$	\$
1938					
Department of Revenue and Finance.....	50,000.00	.....	1,030.94	48,969.06	.....
Down Payments on Capital Improvements....	31,000.00	.....	.....	.....	31,000.00
1939					
Department of Public Affairs (Relief)	540,000.00	.....	290,794.35	249,205.65	.....
Department of Public Affairs (New Building Code)	24,500.00	.....	126.00	.....	24,374.00
Department of Parks and Public Property....	7,500.00	.....	7,500.00	.....	.....
1940					
Department of Public Affairs .....	.....	1,600.00	.....	.....	1,600.00
Department of Public Works .....	.....	14,000.00	.....	.....	14,000.00
Department of Public Safety .....	.....	750.00	.....	.....	750.00
Department of Parks and Public Property....	.....	11,555.91	.....	.....	11,555.91
	<u>\$743,255.54</u>	<u>\$ 27,905.91</u>	<u>\$389,706.83</u>	<u>\$298,174.71</u>	<u>\$ 83,279.91</u>
	"A"	"A-4"	"A-6"	"A-1"	"A"

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.

JANUARY 1 TO DECEMBER 31, 1940

	Balance January 1, 1940	Collections 1940	Payments 1940	Unpaid Vouchers December 31, 1940	Transferred to Surplus Revenue	Balance December 31, 1940
Redemption of Lands.....	\$ 7,703.89	\$	\$	x	\$	\$ 7,703.89
Advertising Tax Sales.....	54.30	.....	6.00	.....	48.30	.....
Rent Receivership Fees.....	1,592.95	8,843.85	2,078.25	.....	.....	8,358.55
Coal Dealers' Licenses.....	1,319.00	4,573.00	3,846.00	.....	.....	2,046.00
Deposit of Henderson Im- port and Export Corpora- tion	1,550.00	.....	.....	.....	.....	1,550.00
Salaries — Federal Health Service .....	.....	1,920.00	1,810.00	.....	.....	110.00
Deposit Sale of Tax Deeds..	.....	104,475.00	12,400.00	175.00	.....	91,900.00
Tax Sale No. 67.....	.....	2,820.85	2,820.85	.....	.....	.....
Alterations Buildings A and B, Medical Center.....	.....	18,692.32	18,692.32	.....	.....	.....
	<u>\$ 12,220.14</u>	<u>\$141,325.02</u>	<u>\$ 41,653.42</u>	<u>\$ 175.00</u>	<u>\$ 48.30</u>	<u>\$111,668.44</u>
	"A"	"A-6"	"A-6"	"A-6"	"A-1"	"A"

RESERVE OF DELINQUENT TAXES

JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance —January 1, 1940.....	"A"	\$22,899,858.64
ADDITIONS		
Reserve of Uncollected Taxes Appropriated in 1940 Budget.....	"A-4"	9,764,047.83
Taxes Added	"A-7"	965,240.82
		<hr/>
		\$33,629,147.29
DEDUCTIONS		
Collections of Taxes Less Refunds.....	"A-7"	\$28,606,739.72
Sale of Special Tax Notes (Chap. 199, P. L. 1935) Considered as a Collection	"A-7" "A-13"	225,000.00
		<hr/>
		\$28,831,739.72
Less: Collections of Second Class R. R. Taxes Applied to Payment of Special Tax Notes Previously Considered as a Collection	"A-7" "A-13"	285,000.00
		<hr/>
		\$28,546,739.72
Less: Current Taxes Estimated to be Collected:		
Levy	"A-5"	\$31,989,886.70
Less: Reserve for Uncollected Taxes....	"Above"	9,764,047.83
		<hr/>
		\$ 6,320,900.85
Abatements	"A-7"	1,002,041.55
Transferred to Reserve of Tax Title Liens Account of Taxes Transferred to Tax Title Liens.....	"A-9"	4,607,496.88
		<hr/>
		11,930,439.28
Balance —December 31, 1940.	"A"	<hr/> <hr/> \$21,698,708.01

TRUST SECTION

BALANCE SHEETS

AS AT DECEMBER 31, 1940 AND DECEMBER 31, 1939

	Reference	December 31, 1940	December 31, 1939	Increase or Decrease (*)
ASSETS				
Cash	"T-1"	\$ 61,239.68	\$ 16,936.89	\$ 44,302.79
Assessments Uncollected	"T-2"	53,225.28	99,216.09	45,990.81*
Assessment Title Liens—Deeds	"T-3"	11,493.69	11,468.19	25.50
Assessment Title Liens—Certificates	"T-3"	279,045.86	292,692.99	13,647.13*
Due from General Account.....	"Current"	1,124.56	44,992.04	43,867.48*
		<u>\$406,129.07</u>	<u>\$465,306.20</u>	<u>\$ 59,177.13*</u>

LIABILITIES				
Due to General Account.....	"Current" "T-3"	\$ 1,487.24	\$	\$ 1,487.24
Revenue from Assessments Collected Available for Budgetary Appropriation	"T-4"	59,752.44	16,936.89	42,815.55
		<u>\$ 61,239.68</u>	<u>\$ 16,936.89</u>	<u>\$ 44,302.79</u>
Reserve of Assessments Uncollected	"T-2"	53,225.28	99,216.09	45,990.81*
Reserve of Assessment Title Liens.....	"T-3"	290,539.55	304,161.18	13,621.63*
Reserve of Due from General Account.....		1,124.56	44,992.04	43,867.48*
		<u>\$406,129.07</u>	<u>\$465,306.20</u>	<u>\$ 59,177.13*</u>

"T-1"

ANALYSIS OF TRUST CASH
JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance—January 1, 1940.....	"T"	\$ 16,936.89

RECEIPTS

Assessments Collected	"T-2"	16,247.64
From Current Section for Assessment Title Lien Collection.....	"T-3"	44,992.04

\$ 78,176.57

DISBURSEMENTS

Transferred to General Account.....	"T-4" "A-2"	16,936.89
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Balance—December 31, 1940.....	"T"	\$ 61,239.68
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"T-2"

**ASSESSMENTS UNCOLLECTED
AND
RESERVE OF ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1940**

	Reference	Uncollected	Reserve	Reference
<i>Balance</i> —January 1, 1940.....	"T"	\$ 99,216.09	\$ 99,216.09	"T"
PLUS				
Assessments Added	"Contra"	140.00	140.00	"Contra"
		<hr/>	<hr/>	
		\$ 99,356.09	\$ 99,356.09	
		<hr/>	<hr/>	
LESS:				
Collections	"T-1"	\$ 16,247.64	\$ 16,247.64	"T-4"
Transferred to Assessment Liens.....	"T-3"	29,883.17	29,883.17	"T-3"
		<hr/>	<hr/>	
		\$ 46,130.81	\$ 46,130.81	
		<hr/>	<hr/>	
<i>Balance</i> —December 31, 1940.....	"T"	\$ 53,225.28	\$ 53,225.28	"T"
		<hr/> <hr/>	<hr/> <hr/>	

**ASSESSMENT TITLE LIENS
AND
RESERVE OF ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1940**

	Reference	Deeds	Certificates	Reserve	Reference
<i>Balance</i> —January 1, 1940.....	"T"	\$ 11,468.19	\$292,692.99	\$304,161.18	"T"
Amount Included in Collection Due to General Section	"T"	.....	1,487.24	1,487.24	"T-4"
Special Assessments Confirmed.....	"T-2"	25.50	29,857.67	29,883.17	"T-2"
		
		\$ 11,493.69	\$324,037.90	\$335,531.59	
Collections	"T-1"	.....	44,992.04	44,992.04	"T-4"
		
<i>Balance</i> —December 31, 1940.....	"T"	\$ 11,493.69	\$279,045.86	\$290,539.55	"T"
		=====	=====	=====	

"T-4"

**REVENUES FROM ASSESSMENTS COLLECTED AVAILABLE
FOR BUDGETARY APPROPRIATION
JANUARY 1 TO DECEMBER 31, 1940**

	Reference	
<i>Balance</i> —January 1, 1940.....	"T"	\$ 16,936.89
ADD:		
Transferred from Reserve of Assessments Uncollected.....	"T-2"	16,247.64
Transferred from Reserve of Assessments Title Liens.....	"T-3"	\$ 44,992.04
Less: Amount Included in Collection Due to General Section....	"T-3"	1,487.24
		<hr/>
		\$ 76,689.33
DEDUCT:		
Appropriated in 1940 Budget and Transferred to General Account	"T-1"	16,936.89
		<hr/>
<i>Balance</i> —December 31, 1940.....	"T"	\$ 59,752.44
		<hr/> <hr/>

CAPITAL SECTION

BALANCE SHEETS

AS AT DECEMBER 31, 1940 AND DECEMBER 31, 1939

	Reference	December 31, 1940	December 31, 1939	Increase or Decrease(*)
ASSETS				
Cash	"C-1"	\$ 100,294.41	\$ 127,818.72	\$ 27,524.31*
Estimated Proceeds of Bonds Authorized but Not Issued and Down Payments.....		2,588,000.00	2,388,818.00	199,182.00
		\$ 2,688,294.41	\$ 2,516,636.72	\$ 171,657.69
Bond Cash	"C-2"	21,000.00	14,000.00	7,000.00
Sinking Fund Assets.....	"C-3"	3,559,460.72	3,409,591.98	149,868.74
Improvements in Progress.....	"C-4"	480,880.23	653,973.26	173,093.03*
Improvements Uncompleted.....	"C-4"	1,323,444.14	2,487,897.10	1,164,452.96*
Deferred Charges to Future Taxation.....	"C-5"	50,802,714.91	52,856,689.14	2,053,974.23*
		<u>\$58,875,794.41</u>	<u>\$61,938,788.20</u>	<u>\$3,062,993.79*</u>

LIABILITIES				
Unexpended Balances of Improvements.....	"C-4"	\$ 1,323,444.14	\$ 2,487,897.10	\$1,164,452.96*
Reserve for Bond Payments (P. W. A. Pro- jects)	"C-1"	.....	22,000.00	22,000.00*
Reserve for Interest Payments (P. W. A. Pro- jects)	"C-1"	.....	6,739.62	6,739.62*
Bonds Authorized but Not Issued for Future Refunding		1,362,000.00	.....	1,362,000.00
Capital Surplus	"C-5"	2,850.27	.....	2,850.27
		\$ 2,688,294.41	\$ 2,516,636.72	\$ 171,657.69
General Bonds Outstanding.....	"C-6"	43,826,500.00	45,349,833.48	1,523,333.48*
School Bonds Outstanding.....	"C-7"	11,135,000.00	11,683,500.00	548,500.00*
Bonds Authorized but Not Issued for Im- provements	"C-4"	1,195,000.00	2,310,000.00	1,115,000.00*
Reserve for Down Payments to Be Received..	"C-4"	31,000.00	78,818.00	47,818.00*
		<u>\$58,875,794.41</u>	<u>\$61,938,788.20</u>	<u>\$3,062,993.79*</u>

"C-1"

CAPITAL CASH JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance—January 1, 1940.....	"C"	\$ 127,818.72

RECEIPTS

Proceeds of Sales of General Bonds.....	"C-6"	\$1,164,000.00	
Deferred Charges to Future Taxation for Bonded Debt.....	"C-5"	58,818.00	
			<hr/>
			1,222,818.00
			<hr/>
			\$1,350,636.72

DISBURSEMENTS

Reserve for Bond Retirements P. W. A. Project.....	"C"	\$ 22,000.00	
Expended for Improvements.....	"C-4"	62,784.69	
Transferred to P. W. A. Projects.....	"C-5"	1,158,818.00	
Reserve of Interest Payments P. W. A. Projects.....	"C"	6,739.62	
			<hr/>
			1,250,342.31
			<hr/>

Balance—December 31, 1940.....	"C"	<hr/>	\$ 100,294.41
			<hr/>

BOND CASH JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance—January 1, 1940.....	"C"	\$ 14,000.00

RECEIPTS

Transferred from General Section from Budgetary Appropriations		
Maturing Serial Bonds—General	"C-5"	\$2,694,333.48
Maturing Serial Bonds—School	"C-5"	548,500.00
		3,242,833.48
		\$3,256,833.48

DISBURSEMENTS

General Bonds Retired.....	"C-6"	\$2,687,333.48
School Bonds Retired.....	"C-7"	548,500.00
		3,235,833.48

Balance—December 31, 1940.....	"C"	\$ 21,000.00
--------------------------------	-----	--------------

To Retire When Presented:

5½ % General Improvement Due Sept. 1, 1940.....	\$	1,000.00
5 % School Bonds Due Oct. 1, 1937.....		2,000.00
4.23% Renewal Tax Revenue Bonds of 1926 Due July 1, 1939....		2,000.00
4¼ % General Improvement Due Oct. 1, 1940.....		15,000.00
6 % Refunding Tax Revenue Bonds of 1929 Due August 1, 1940		1,000.00
		21,000.00
		\$ 21,000.00

"C-3"

RECONCILIATION OF SINKING FUND ASSETS
(GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1940

	Reference	
<i>Balance</i> —January 1, 1940.....	"C"	\$3,409,591.98
ADDITIONS		
Transferred from General Section Budgetary Appropriations for Contributions		
General	"A-4"	\$ 15,103.02
School	"A-4"	14,509.93
Income of Funds.....		120,255.79
	"C-5"	<u>149,868.74</u>
<i>Balance</i> —December 31, 1940.....	"C"	<u><u>\$3,559,460.72</u></u>

IMPROVEMENTS, AUTHORIZATIONS, UNEXPENDED BALANCES OF IMPROVEMENTS AND IMPROVEMENTS IN PROGRESS
JANUARY 1 TO DECEMBER 31, 1940

	Authorization and Unexpended Balances						Improvements in Progress					
	January 1, 1940 Authorization Unexpended	Authorized or Cancelled (*) 1940	Total Available	Expenditures 1940	Authorization Transferred to P. W. A. Projects	Unexpended Bonds Authorized but Not Issued	Balances of Improvements Down Payments to Be Received	Cash Balance	Balance January 1, 1940	Add Expenditures 1940	Transferred to Deferred Charges to Future Taxation	Balance December 31, 1940
Construction of Municipal Stadium.....	\$ 331.83	\$	\$ 331.83	\$	\$	\$	\$	\$ 331.83	\$219,668.17	\$	\$	\$219,668.17
Widening Bergen Avenue — Grant to Van Nostrand Avenues.....	49.60	49.60*	.....	.....	.....	.....	.....	.....	9,850.40	.....	9,850.40	.....
Widening Bergen Avenue—District Sewer.....	1,698.14	452.19*	1,245.95	1,245.95	.....	.....	.....	.....	4,801.86	1,245.95	6,047.81	.....
Widening Bergen Avenue—Outlet Sewer.....	4,218.58	2,178.69*	2,039.89	2,039.89	.....	.....	.....	.....	2,194.14	2,039.89	4,234.03	.....
Widening and Improving Sterling Avenue.....	162.75	162.75*	.....	.....	.....	.....	.....	.....	975.52	.....	975.52	.....
Property Survey.....	147.82	.....	147.82	147.82	.....	.....	.....	.....	134,852.18	147.82	135,000.00	.....
Equipping and Equipping New Medical Building.....	794,000.00	.....	794,000.00	.....	.....	774,000.00	20,000.00	.....	.....	.....	.....	.....
Equipping and Equipping New Clinical Building.....	432,000.00	.....	432,000.00	.....	.....	421,000.00	11,000.00	.....	.....	.....	.....	.....
Improvements and Alterations to Pier "B".....	7.04	7.04*	.....	.....	.....	.....	.....	.....	74,992.96	.....	74,992.96	.....
Widening Various Streets.....	72,223.20	.....	72,223.20	1,711.39	.....	.....	.....	70,511.81	177,776.80	1,711.39	.....	179,488.19
Equipping and Equipping Building "C"—Medical Center.....	20,240.14	4,777.00*	15,463.14	3,493.87	.....	.....	.....	11,969.27	28,861.23	3,493.87	.....	32,355.10
Equipping and Furnishing New Building — Medical Center—(P. W. A. Project N. J. 1075R).....	1,162,818.00	4,000.00*	1,158,818.00	.....	1,158,818.00	.....	.....	.....	.....	.....	.....	.....
Construction of Old Isolation Hospital Building.....	.....	4,777.00	4,777.00	4,777.00	.....	.....	.....	.....	.....	4,777.00	4,777.00	.....
Fire and Fire Equipment.....	.....	44,000.00	44,000.00	39,318.56	.....	.....	.....	4,681.44	.....	39,318.56	.....	39,318.56
Improvement of Bright Street from Corneilson Avenue to Pearlence Street.....	.....	20,000.00	20,000.00	10,050.21	.....	.....	.....	9,949.79	.....	10,050.21	.....	10,050.21
	<u>\$2,487,897.10</u>	<u>\$ 57,149.73</u>	<u>\$2,545,046.83</u>	<u>\$ 62,784.69</u>	<u>\$1,158,818.00</u>	<u>\$1,195,000.00</u>	<u>\$ 31,000.00</u>	<u>\$ 97,444.14</u>	<u>\$653,973.26</u>	<u>\$ 62,784.69</u>	<u>\$235,877.72</u>	<u>\$480,880.23</u>
	"C"			"C-1"		"C"	"C"		"C"	"C-1"	"C-5"	"C"

\$1,323,444.14
"C"

"C-5"

DEFERRED CHARGES TO FUTURE TAXATION JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance—January 1, 1940.....	"C"	\$52,856,689.14
ADD:		
Capital Funds Transferred to P. W. A. Projects.....	"C-1"	1,158,818.00
Completed Improvements to Be Borne by City at Large....	"C-4"	235,877.72
Unexpended Cash Balances of Improvements Transferred to Capital Surplus.....	"C"	2,850.27
		<u>\$54,254,235.13</u>
DEDUCT:		
Debt Service Appropriations Transferred from General Section		
General Bonds	"C-22"	\$2,694,333.48
School Bonds	"C-2"	548,500.00
Sinking Fund Increments.....	"C-3"	149,868.74
Down Payments Received.....	"C-1"	58,818.00
		<u>3,451,520.22</u>
Balance—December 31, 1940.....	"C"	<u>\$50,802,714.91</u>

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	Date of Maturity	January 1, 1940		Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940		Amount Maturing Annually
			Amount	Maturing Annually						Date of Maturity		
TERM BONDS												
Harbor Improvement	4 1/4 %	June 1, 1942	\$		\$ 60,000.00	\$	\$	\$	\$ 60,000.00	June 1, 1942	\$	
Fire House	4 %	Aug. 1, 1945	.....		25,000.00	.....	.....	25,000.00	.....	.....	.....	.....
Funded Debt	4 %	Feb. 1, 1949	.....		1,300,000.00	.....	.....	504,000.00	796,000.00	Feb. 1, 1949	.....	.....
Harbor Improvement	4 1/4 %	June 1, 1953	.....		191,000.00	.....	.....	.....	191,000.00	June 1, 1953	.....	.....
Refunding	4 1/2 %	June 1, 1953	.....		550,000.00	.....	.....	.....	550,000.00	June 1, 1953	.....	.....
Fifth Ward Park Site.....	4 %	Nov. 1, 1960	.....		30,000.00	.....	.....	30,000.00	.....	.....	.....	.....
Parks	4 1/4 %	March 1, 1961	.....		300,000.00	.....	.....	50,000.00	250,000.00	March 1, 1961	.....	.....
Parks	4 %	April 1, 1962	.....		70,000.00	.....	.....	70,000.00	.....	.....	.....	.....
Funded Debt Refunding of 1940.....	3 1/2 %	Feb. 1, 1949	.....		.....	504,000.00	.....	.....	504,000.00	Feb. 1, 1949	.....	.....
Fire House Refunding of 1940.....	3 1/2 %	Aug. 1, 1945	.....		.....	25,000.00	.....	.....	25,000.00	Aug. 1, 1945	.....	.....
Park Refunding of 1940.....	3 1/2 %	March 1, 1961	.....		.....	50,000.00	.....	.....	50,000.00	March 1, 1961	.....	.....
Park Refunding of 1940.....	3 1/2 %	April 1, 1962	.....		.....	70,000.00	.....	.....	70,000.00	April 1, 1962	.....	.....
Fifth Ward Park Refunding of 1940.....	3 1/2 %	Nov. 1, 1960	.....		.....	30,000.00	.....	.....	30,000.00	Nov. 1, 1960	.....	.....
TOTAL TERM BONDS.....					\$ 2,526,000.00	\$ 679,000.00	\$	\$ 679,000.00	\$2,526,000.00			
SERIAL BONDS												
General Improvement	4 1/2 %	May 1, 1940/1952 1953	54,000.00 } 9,000.00 }		\$ 711,000.00	\$	\$ 54,000.00	\$	\$ 657,000.00	{ May 1, 1941/1952 1953	\$ 54,000.00 9,000.00	
General Improvement	4 1/2 %	May 1, 1940/1955 1956 1957	135,000.00 } 150,000.00 } 31,000.00 }		2,341,000.00	.....	135,000.00	56,000.00	2,150,000.00	{ May 1, 1941 1942 1943 1944 1945/1955 1956 1957	100,000.00 135,000.00 131,000.00 188,000.00 135,000.00 150,000.00 31,000.00	
General Improvement	4 1/4 %	June 1, 1940/1950 1951/1959 1960	28,000.00 } 29,000.00 } 26,000.00 }		595,000.00	.....	28,000.00	.....	567,000.00	{ June 1, 1941/1950 1951/1959 1960	28,000.00 29,000.00 26,000.00	
General Improvement	4 1/2 %	June 1, 1940/1953 1954/1955 1956	100,000.00 } 101,000.00 } 76,000.00 }		1,678,000.00	.....	100,000.00	2,000.00	1,576,000.00	{ June 1, 1941/1942 1943 1944/1953 1954/1955 1956	100,000.00 98,000.00 100,000.00 101,000.00 76,000.00	
General Improvement	4 3/4 %	June 1, 1940/1954 1955	64,000.00 } 62,000.00 }		1,022,000.00	.....	64,000.00	38,000.00	920,000.00	{ June 1, 1941 1942 1943 1944 1945/1954 1955	39,000.00 64,000.00 61,000.00 54,000.00 64,000.00 62,000.00	
General Improvement	4 3/4 %	June 1, 1940/1950	26,000.00		286,000.00	.....	26,000.00	36,000.00	224,000.00	{ June 1, 1942/1943 1944 1945/1950	26,000.00 16,000.00 26,000.00	

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1940

JANUARY 1 TO DECEMBER 31, 1940											
Purpose	Interest Rate	January 1, 1940		Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940		
		Date of Maturity	Amount Maturing Annually						Date of Maturity	Amount Maturing Annually	
SERIAL BONDS (Continued)											
Refunding	4½%	Sept. 1, 1940/1944 1945	\$ 9,000.00 } 7,000.00 }	\$ 52,000.00	\$ -----	\$ 9,000.00	\$ -----	\$ 43,000.00	{ Sept. 1, 1941/1944 1945	\$ 9,000.00 7,000.00	
General Improvement	5½%	Sept. 1, 1940/1957 1958	61,000.00 } 47,000.00 }	1,145,000.00	-----	60,000.00	-----	1,085,000.00	{ Sept. 1, 1940* 1941/1957 1958	1,000.00 61,000.00 47,000.00	
General Improvement	5 %	Oct. 1 1940/1948 1949/1966 1967	94,000.00 } 93,000.00 } 11,000.00 }	2,531,000.00	-----	94,000.00	-----	2,437,000.00	{ Oct. 1, 1941/1948 1949/1966 1967	94,000.00 93,000.00 11,000.00	
General Improvement	4½%	Oct. 1, 1940/1946 1947/1956 1957	100,000.00 } 104,000.00 } 66,000.00 }	1,806,000.00	-----	85,000.00	98,000.00	1,623,000.00	{ Oct. 1, 1940* 1941 1942/1946 1947/1950 1951 1952/1956 1957	15,000.00 5,000.00 100,000.00 104,000.00 101,000.00 104,000.00 66,000.00	
General Improvement	5 %	Oct. 1, 1940/1959	129,000.00	2,580,000.00	-----	129,000.00	-----	2,451,000.00	Oct. 1, 1941/1959	129,000.00	
Funding	4 %	July 1, 1940 1941	4,166.66 } 4,166.82 }	8,333.48	-----	4,333.48	4,000.00	-----			
Refunding (Series "A")	4½%	Dec. 15, 1940/1963 1964	120,000.00 } 93,000.00 }	2,973,000.00	-----	120,000.00	2,151,000.00	702,000.00	{ Dec. 15, 1941/1956 1957 1958 1959/1963	24,000.00 79,000.00 119,000.00 24,000.00	
Refunding (Series "B")	4½%	Dec. 15, 1940/1963 1964	70,000.00 } 37,000.00 }	1,717,000.00	-----	70,000.00	1,547,000.00	100,000.00	{ Dec. 15, 1957 1958	45,000.00 55,000.00	
Refunding Tax Revenue Bonds of 1929.....	6 %	Aug. 1, 1940 1941 1942	207,000.00 } 156,000.00 } 147,000.00 }	510,000.00	-----	206,000.00	8,000.00	296,000.00	{ Aug. 1, 1940* 1941 1942	1,000.00 156,000.00 139,000.00	
Refunding Tax Revenue Bonds of 1932.....	6 %	Sept. 1, 1940 1941 1942 1943	150,000.00 } 175,000.00 } 200,000.00 } 211,000.00 }	736,000.00	-----	150,000.00	25,000.00	561,000.00	{ Sept. 1, 1941 1942 1943	175,000.00 200,000.00 186,000.00	
Funding	4 %	June 1, 1940/1952 1953	100,000.00 } 150,000.00 }	1,450,000.00	-----	100,000.00	70,000.00	1,280,000.00	{ June 1, 1941 1942/1943 1944 1945/1947 1948 1949/1952 1953	75,000.00 100,000.00 90,000.00 100,000.00 65,000.00 100,000.00 150,000.00	
Refunding	4 %	June 1, 1940/1942 1943 1944/1952	100,000.00 } 200,000.00 } 300,000.00 }	3,200,000.00	-----	100,000.00	100,000.00	3,000,000.00	{ June 1, 1941 1942 1943 1944 1945/1947 1948 1949/1952	45,000.00 100,000.00 200,000.00 285,000.00 300,000.00 270,000.00 300,000.00	

* Not presented for payment. Funds to retire these bonds when presented were or are on hand.

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Amount Maturing Annually	Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940		
		Date of Maturity								Date of Maturity	Amount Maturing Annually	
SERIAL BONDS (Continued)												
Refunding	4 %	July	1, 1940	\$ 10,000.00	\$ 1,986,000.00	\$	\$ 10,000.00	\$ 45,000.00	\$ 1,931,000.00	July	1, 1941/1942	\$ 25,000.00
			1941	25,000.00							1943	97,000.00
			1942	30,000.00							1944	140,000.00
			1943	100,000.00							1945/1946	200,000.00
			1944	150,000.00							1947	189,000.00
			1945/1952	200,000.00							1948	184,000.00
			1953	71,000.00							1949/1952	200,000.00
										1953	71,000.00	
Funding	4 %	July	1, 1940	43,000.00	2,112,000.00	.....	43,000.00	76,000.00	1,993,000.00	July	1, 1941	70,000.00
			1941	75,000.00							1942	100,000.00
			1942	100,000.00							1943	150,000.00
			1943/1945	150,000.00							1944	135,000.00
			1946/1952	200,000.00							1945	150,000.00
			1953	44,000.00							1946	200,000.00
											1947	151,000.00
										1948	193,000.00	
										1949/1952	200,000.00	
										1953	44,000.00	
Renewal Tax Revenue of 1926.....	4.23%	July	1, 1939*	2,000.00	57,000.00	.....	55,000.00	.....	2,000.00	July	1, 1939*	2,000.00
			1940	55,000.00								
Hospital Equipment	4 %	Oct.	1, 1940/1954	10,000.00	158,000.00	.....	10,000.00	.....	148,000.00	Oct.	1, 1941/1954	10,000.00
			1955	8,000.00							1955	8,000.00
Funding	3¾%	Feb.	1, 1940/1941	60,000.00	1,020,000.00	.....	60,000.00	20,000.00	940,000.00	Feb.	1, 1941	40,000.00
			1942/1944	50,000.00							1942/1944	50,000.00
			1945/1954	75,000.00							1945/1954	75,000.00
Refunding	3¾%	Feb.	1, 1941	120,000.00	3,870,000.00	.....	.....	15,000.00	3,855,000.00	Feb.	1, 1941	120,000.00
			1942	150,000.00							1942	150,000.00
			1943/1954	300,000.00							1943	285,000.00
										1944/1954	300,000.00	
Refunding	2¾%	July	15, 1940/1941	190,000.00	707,000.00	.....	190,000.00	.....	517,000.00	July	15, 1941	190,000.00
			1942	160,000.00							1942	160,000.00
			1943	167,000.00							1943	167,000.00
City Hospital (Series "A")	3¾%	Oct.	1, 1940/1949	10,000.00	340,000.00	.....	10,000.00	30,000.00	300,000.00	Oct.	1, 1941/1949	10,000.00
			1950/1965	15,000.00							1950/1963	15,000.00
City Hospital (Series "B")	3¼%	Oct.	1, 1940/1957	25,000.00	450,000.00	.....	25,000.00	.....	425,000.00	Oct.	1, 1941/1957	25,000.00
City Hospital (Series "B")	3 %	Oct.	1, 1958/1965	25,000.00	200,000.00	.....	.....	.....	200,000.00	Oct.	1, 1958/1965	25,000.00
City Hospital (Series "C")	4 %	Oct.	1, 1940	35,000.00	1,230,000.00	.....	35,000.00	35,000.00	1,160,000.00	Oct.	1, 1941/1945	40,000.00
			1941/1945	40,000.00							1946	45,000.00
			1946/1949	45,000.00							1947	10,000.00
			1950	40,000.00							1948/1949	45,000.00
			1951/1955	45,000.00							1950	40,000.00
			1956/1960	50,000.00							1951/1955	45,000.00
			1961/1965	60,000.00							1956/1960	50,000.00
											1961/1965	60,000.00

*Not presented for payment. Funds to retire these bonds when presented were or are on hand.

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Amount Maturing Annually	Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940		Amount Maturing Annually
		Date of Maturity								Date of Maturity		
SERIAL BONDS (Continued)												
Emergency Relief	3 1/4 %	Nov.	1, 1940/1943 1944	\$100,000.00 } 50,000.00 }	\$ 450,000.00	\$	\$ 100,000.00	\$ 43,000.00	\$ 307,000.00	{ Nov. 1, 1941 1942 1943 1944		\$ 70,000.00 100,000.00 87,000.00 50,000.00
Playground	3 1/4 %	Jan.	1, 1940/1956	5,000.00	85,000.00	.....	5,000.00	.....	80,000.00	Jan.	1, 1941/1956	5,000.00
General Improvement	4 %	July	1, 1940/1943 1944/1967	10,000.00 } 5,000.00 }	160,000.00	.....	10,000.00	.....	150,000.00	{ July 1, 1941/1943 1944/1967		10,000.00 5,000.00
General	3 1/2 %	Sept.	1, 1940 1941/1947	10,000.00 } 15,000.00 }	115,000.00	.....	10,000.00	105,000.00	.....			.....
Playground	3 1/2 %	Jan.	1, 1940/1952 1953/1957	4,000.00 } 3,000.00 }	67,000.00	.....	4,000.00	63,000.00	.....			.....
Land Purchase	3 1/2 %	Sept.	1, 1940/1947 1948	15,000.00 } 11,000.00 }	131,000.00	.....	15,000.00	116,000.00	.....			.....
Municipal Pier	3 1/2 %	Feb.	1, 1940/1948 1949/1953	5,000.00 } 4,000.00 }	65,000.00	.....	5,000.00	60,000.00	.....			.....
Street Improvement	4 1/4 %	Oct.	1, 1940/1948	25,000.00	225,000.00	.....	25,000.00	.....	200,000.00	Oct.	1, 1941/1948	25,000.00
Public Improvement	3 %	March	1, 1940/1946 1947/1949	4,000.00 } 3,000.00 }	37,000.00	.....	4,000.00	33,000.00	.....			.....
Isolation Hospital	3 3/4 %	July	1, 1940/1957 1958/1963 1964	20,000.00 } 25,000.00 } 10,000.00 }	520,000.00	.....	20,000.00	.....	500,000.00	{ July 1, 1941/1957 1958/1963 1964		20,000.00 25,000.00 10,000.00
Hospital Building	3 3/4 %	July	1, 1940/1957 1958 1959 1960/1963 1964	17,000.00 } 15,000.00 } 13,000.00 } 18,000.00 } 11,000.00 }	417,000.00	.....	17,000.00	.....	400,000.00	{ July 1, 1941/1957 1958 1959 1960/1963 1964		17,000.00 15,000.00 13,000.00 18,000.00 11,000.00
Surgical Building	3 3/4 %	July	1, 1940/1957 1958 1959	8,000.00 } 5,000.00 } 7,000.00 }	156,000.00	.....	8,000.00	.....	148,000.00	{ July 1, 1941/1957 1958 1959		8,000.00 5,000.00 7,000.00
Hospital Building	4 %	Nov.	1, 1940/1951 1952/1963 1964	50,000.00 } 60,000.00 } 26,000.00 }	720,000.00	626,000.00	50,000.00	.....	1,296,000.00	{ Nov. 1, 1941/1951 1952/1963 1964		50,000.00 60,000.00 26,000.00
Refunding (Series 15-16-17-18-19)	4 1/4 %	July	1, 1940/1944	13,000.00	65,000.00	.....	13,000.00	36,000.00	16,000.00	{ July 1, 1941 1942 1943 1944		2,000.00 4,000.00 3,000.00 7,000.00
Refunding (Series "E" 27-28-29-30-31)	5 1/2 %	Sept.	1, 1940 1941/1943 1944	7,000.00 } 8,000.00 } 7,000.00 }	38,000.00	.....	7,000.00	.....	31,000.00	{ Sept. 1, 1941/1943 1944		8,000.00 7,000.00

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940		Amount Maturing Annually	
		Date of Maturity	Amount Maturing Annually						Date of Maturity			
SERIAL BONDS (Continued)												
Refunding (Series "C" 33-34-35-36-37)	4¼ %	Oct.	1, 1939*	\$ 10,000.00	\$ 75,000.00	-----	\$ 25,000.00	\$ -----	\$ 50,000.00	{ Oct.	1, 1941	\$ 12,000.00
			1940	15,000.00							1942	13,000.00
			1941	12,000.00							1943	15,000.00
			1942	13,000.00							1944	10,000.00
			1943	15,000.00								
			1944	10,000.00								
Refunding (Series "D" 33-34-35-36-37)	5 %	Oct.	1, 1940	30,000.00	150,000.00	-----	30,000.00	-----	120,000.00	{ Oct.	1, 1941/1942	32,000.00
			1941/1942	32,000.00							1943	30,000.00
			1943	30,000.00							1944	26,000.00
			1944	26,000.00								
Refunding (Series "C" 39-40-41-42-43)	4½ %	Dec.	1, 1940	18,000.00	88,000.00	-----	18,000.00	26,000.00	44,000.00	{ Dec.	1, 1941	21,000.00
			1941/1942	21,000.00							1942	5,000.00
			1943/1944	14,000.00							1943	4,000.00
											1944	14,000.00
Refunding (Series 8-9-10-11-12)	4½ %	May	1, 1940/1941	26,000.00	121,000.00	-----	26,000.00	-----	95,000.00	{ May	1, 1941	26,000.00
			1942	15,000.00							1942	15,000.00
			1943	29,000.00							1943	29,000.00
			1944	25,000.00							1944	25,000.00
Refunding (Series "A" 9-10-11-12-13)	4¼ %	June	1, 1940/1944	33,000.00	165,000.00	-----	33,000.00	24,000.00	108,000.00	June	1, 1941/1944	27,000.00
Refunding (Series "B" 9-10-11-12-13)	4½ %	June	1, 1940	22,000.00	113,000.00	-----	22,000.00	-----	91,000.00	{ June	1, 1941	23,000.00
			1941	23,000.00							1942	24,000.00
			1942	24,000.00							1943/1944	22,000.00
			1943/1944	22,000.00								
Refunding (Series "C" 9-10-11-12-13)	4¾ %	June	1, 1940	11,000.00	58,000.00	-----	11,000.00	21,000.00	26,000.00	{ June	1, 1941	3,000.00
			1941	13,000.00							1942	12,000.00
			1942	12,000.00							1943	3,000.00
			1943/1944	11,000.00							1944	8,000.00
Refunding (Series "C" 21-22-23-24-25)	4¼ %	Aug.	1, 1940	257,000.00	1,331,500.00	-----	257,000.00	64,500.00	1,010,000.00	{ Aug.	1, 1941	261,500.00
			1941	273,000.00							1942	268,000.00
			1942	297,000.00							1943	241,000.00
			1943	255,000.00							1944	239,500.00
			1944	249,500.00								
Hospital Building	3¾ %			-----	-----	485,000.00	-----	-----	485,000.00	{ Aug.	1, 1941/1964	20,000.00
Fire and Police Apparatus	3½ %	July	1, 1941/1945	7,000.00	-----	35,000.00	-----	35,000.00	-----		1965	5,000.00

* Not presented for payment. Funds to retire these bonds when presented were or are on hand.

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940		
		Date of Maturity	Amount Maturing Annually						Date of Maturity	Amount Maturing Annually	
SERIAL BONDS (Continued)											
General Improvement	3½%	Sept. 3, 1941/1949	\$ 2,000.00	\$	\$ 18,000.00	\$	\$ 18,000.00	\$		\$	
									{ June 1, 1945 1947 1948 1953 1954 1955 1956 1957 1958 1959 1960/1963	34,000.00	
										118,000.00	
										96,000.00	
										376,000.00	
										445,000.00	
General Refunding of 1940 (Series "A")....	3½%		.....	.....	4,634,500.00	.....	.....	4,634,500.00		305,000.00
										869,000.00	
									769,000.00		
									716,000.00		
									242,500.00		
									166,000.00		
General Refunding of 1940 (Series "C")....	3¾%	June 1, 1953 1954	72,000.00 } 294,000.00 }	.....	366,000.00	.....	.....	366,000.00	{ June 1, 1953 1954	72,000.00 294,000.00
TOTAL SERIAL BONDS				\$42,823,833.48	\$6,164,500.00	\$2,687,333.48	\$5,000,500.00	\$41,300,500.00			
TOTAL GENERAL BONDS				\$45,349,833.48	\$6,843,500.00	\$2,687,333.48	\$5,679,500.00	\$43,826,500.00			
				"C"		"C-2"	"Issued"	"C"			
				Exchanged	\$5,679,500.00						
				Sold ("C-1")	1,164,000.00						
					\$6,843,500.00						

ANALYSIS OF SCHOOL BONDS

JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Amount Maturing Annually	Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	December 31, 1940		Amount Maturing Annually
		Date of Maturity							Outstanding December 31, 1940	Date of Maturity	
TERM BONDS											
School	4 1/4 %	June 1, 1942		\$	\$ 200,000.00	\$	\$	\$	\$ 200,000.00	June 1, 1942	\$
School	4 1/2 %	July 1, 1945			439,000.00				439,000.00	July 1, 1945	
School	4 1/2 %	July 1, 1958			80,000.00				80,000.00	July 1, 1958	
School	4 %	Nov. 2, 1958			73,000.00			73,000.00			
School	4 %	Oct. 15, 1959			300,000.00			300,000.00			
School	4 %	Apr. 1, 1960			100,000.00			87,000.00	13,000.00	April 1, 1960	
School	4 1/4 %	Feb. 1, 1961			150,000.00				150,000.00	Feb. 1, 1961	
School	4 1/4 %	Mar. 1, 1961			711,000.00				711,000.00	Mar. 1, 1961	
School	4 %	May 1, 1961			26,000.00			26,000.00			
School	4 1/4 %	Sept. 3, 1962			332,000.00				332,000.00	Sept. 3, 1962	
School	4 1/2 %	Apr. 1, 1963			95,000.00				95,000.00	April 1, 1963	
School	4 1/2 %	May 1, 1963			137,000.00			1,000.00	136,000.00	May 1, 1963	
School Refunding of 1940	3 1/2 %	Oct. 15, 1959				300,000.00			300,000.00	Oct. 15, 1959	
School Refunding of 1940	3 1/2 %	May 1, 1961				26,000.00			26,000.00	May 1, 1961	
School Refunding of 1940	3 1/2 %	May 1, 1963				1,000.00			1,000.00	May 1, 1963	
School Refunding of 1940	3 1/2 %	Nov. 2, 1958				73,000.00			73,000.00	Nov. 2, 1958	
School Refunding of 1940	3 1/2 %	Apr. 1, 1960				87,000.00			87,000.00	April 1, 1960	
TOTAL TERM BONDS.....					\$ 2,643,000.00	\$ 487,000.00	\$	\$ 487,000.00	\$ 2,643,000.00		
SERIAL BONDS											
School Site	3 3/4 %	Mar. 1, 1940/1952		\$ 1,500.00	\$ 19,500.00	\$	\$ 1,500.00	\$ 18,000.00	\$		\$
School	5 1/2 %	Apr. 1, 1940/1941 1942/1960 1961		51,000.00 52,000.00 20,000.00	1,110,000.00		51,000.00	3,000.00	1,056,000.00	{ April 1, 1941 1942 1943/1960 1961	51,000.00 49,000.00 52,000.00 20,000.00
School	4 1/4 %	June 1, 1940/1945 1946		37,000.00 31,000.00	253,000.00		37,000.00	42,000.00	174,000.00	{ June 1, 1941 1942/1943 1944 1945 1946	5,000.00 37,000.00 27,000.00 37,000.00 31,000.00
School	4 3/4 %	June 1, 1940/1956 1957		66,000.00 55,000.00	1,177,000.00		66,000.00	20,000.00	1,091,000.00	{ June 1, 1941 1942/1943 1944 1945/1956 1957	51,000.00 66,000.00 61,000.00 66,000.00 55,000.00
School	4 1/2 %	June 1, 1940/1956 1957		89,000.00 54,000.00	1,567,000.00		89,000.00	18,000.00	1,460,000.00	{ June 1, 1941 1942 1943/1956 1957	76,000.00 84,000.00 89,000.00 54,000.00

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Amount Maturing Annually	Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940	
		Date of Maturity	Date of Maturity							Amount Maturing Annually	
SERIAL BONDS (Continued)											
Refunding School	4½ %	Sept.	1, 1940/1943 1944	\$ 15,000.00 } 14,000.00 }	\$ 74,000.00	\$	\$ 15,000.00	\$ 10,000.00	\$ 49,000.00	{ Sept. 1, 1941/1942 1943 1944	\$ 15,000.00 5,000.00 14,000.00
School	5 %	Oct.	1, 1940/1942 1943/1961 1962	90,000.00 } 89,000.00 } 33,000.00 }	1,994,000.00	.....	90,000.00	.....	1,904,000.00	{ Oct. 1, 1941/1942 1943/1961 1962	90,000.00 89,000.00 33,000.00
School	4¼ %	Oct.	1, 1940/1958 1959	30,000.00 } 18,000.00 }	588,000.00	.....	30,000.00	.....	558,000.00	{ Oct. 1, 1941/1958 1959	30,000.00 18,000.00
School	5 %	Oct.	1, 1937* 1940/1941 1942/1956	2,000.00 } 26,000.00 } 25,000.00 }	429,000.00	.....	26,000.00	.....	403,000.00	{ Oct. 1, 1937* 1941 1942/1956	2,000.00 26,000.00 25,000.00
School (Series "A")	4¾ %	Dec.	1, 1940/1957 1958	39,000.00 } 17,000.00 }	719,000.00	.....	39,000.00	.....	680,000.00	{ Dec. 1, 1941/1957 1958	39,000.00 17,000.00
School	5½ %	Dec.	1, 1940/1955 1956	25,000.00 } 8,000.00 }	408,000.00	.....	25,000.00	.....	383,000.00	{ Dec. 1, 1941/1955 1956	25,000.00 8,000.00
Refunding School (Series "C")	4½ %	Dec.	15, 1940/1949 1950/1964	15,000.00 } 12,000.00 }	330,000.00	.....	15,000.00	315,000.00	.....		.....
School	4¼ %	Feb.	15, 1940/1942 1943 1944/1955	3,000.00 } 4,000.00 } 3,000.00 }	49,000.00	.....	3,000.00	.....	46,000.00	{ Feb. 15, 1941/1942 1943 1944/1955	3,000.00 4,000.00 3,000.00
School Refunding of 1940 (Series "A")	3½ %			.....	.....	430,000.00	.....	.....	430,000.00	{ June 1, 1953 1954 1955 1956 1957/1958 1959 1960/1963	10,000.00 60,000.00 17,000.00 41,000.00 112,000.00 30,000.00 12,000.00
School Refunding of 1940 (Series "C")	3¾ %			.....	.....	48,000.00	.....	.....	48,000.00	{ June 1, 1953 1954	42,000.00 6,000.00
Refunding School (Series "E" 33-34-35-36-37)	4¼ %	Oct.	1, 1940/1944	4,000.00	20,000.00	.....	4,000.00	.....	16,000.00	Oct. 1, 1941/1944	4,000.00
Refunding School (Series "F" 33-34-35-36-37)	5 %	Oct.	1, 1940 1941/1942 1943/1944	15,000.00 } 16,000.00 } 14,000.00 }	75,000.00	.....	15,000.00	.....	60,000.00	{ Oct. 1, 1941/1942 1943/1944	16,000.00 14,000.00
Refunding School (Series "A" 39-40-41-42-43)	4¾ %	Dec.	1, 1940 1941 1942 1943/1944	6,000.00 } 5,000.00 } 6,000.00 } 4,000.00 }	25,000.00	.....	6,000.00	.....	19,000.00	{ Dec. 1, 1941 1942 1943/1944	5,000.00 6,000.00 4,000.00

* Not presented for payment. Funds to retire these bonds when presented were or are on hand.

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940	December 31, 1940	
		Date of Maturity	Amount Maturing Annually						Date of Maturity	Amount Maturing Annually
SERIAL BONDS (Continued)										
Refunding School (Series "B" 39-40-41-42-43)	5 1/2 %	Dec. 1, 1940 1941/1942 1943/1944	\$ 3,000.00 } 4,000.00 } 3,000.00 }	\$ 17,000.00	\$	\$ 3,000.00	\$	\$ 14,000.00	{ Dec. 1, 1941/1942 1943/1944	\$ 4,000.00 3,000.00
Refunding School (Series 2-3-4-5-6).....	5 1/2 %	April 1, 1940/1943 1944	7,000.00 } 6,000.00 }	34,000.00	.....	7,000.00	27,000.00	.....		.....
Refunding School (Series 10).....	4 1/2 %	May 1, 1942	22,000.00	22,000.00	.....	.....	.....	22,000.00	May 1, 1942	22,000.00
Refunding School (Series "D" 9-10-11-12-13).....	4 1/4 %	June 1, 1940 1941 1942/1943 1944	5,000.00 } 3,000.00 } 6,000.00 } 4,000.00 }	24,000.00	.....	5,000.00	14,000.00	5,000.00	{ June 1, 1942/1943 1944	2,000.00 1,000.00
Refunding School (Series "E" 9-10-11-12-13).....	4 3/4 %	June 1, 1940 1941/1942 1943/1944	8,000.00 } 10,000.00 } 8,000.00 }	44,000.00	.....	8,000.00	1,000.00	35,000.00	{ June 1, 1941 1942 1943/1944	9,000.00 10,000.00 8,000.00
Refunding School (Series "F" 9-10-11-12-13).....	4 1/2 %	June 1, 1940 1941/1942 1943 1944	13,000.00 } 14,000.00 } 12,000.00 } 9,000.00 }	62,000.00	.....	13,000.00	10,000.00	39,000.00	{ June 1, 1941 1942 1943/1944	7,000.00 14,000.00 9,000.00
TOTAL SERIAL BONDS				\$ 9,040,500.00	\$ 478,000.00	\$ 548,500.00	\$ 478,000.00	\$ 8,492,000.00		
TOTAL SCHOOL BONDS				\$11,683,500.00	\$ 965,000.00	\$ 548,500.00	\$ 965,000.00	\$11,135,000.00		

"C" "Exchanged" "C-2" "Issued" "C"

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1940

(ACCORDING TO THE CLASSIFICATION OF ACCOUNTS AND
ACCOUNTING PRESCRIBED BY THE PUBLIC UTILITY COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT

AS AT DECEMBER 31, 1940 AND DECEMBER 31, 1939

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

ASSETS	December 31, 1940	December 31, 1939	Increase or Decrease (*)	LIABILITIES	December 31, 1940	December 31, 1939	Increase or Decrease (*)
Cash on Hand Not Deposited.....	\$ 9,502.84	\$ 8,377.38	\$ 1,125.46	<i>Current Liabilities</i>			
Operating Account	886,706.86	854,761.30	31,945.56	Refunds Payable	\$	\$ 4.32	\$ 4.32*
Capital Account	1,755.69	1,755.69	.....	Interest Accrued	157,469.72	161,926.20	4,456.48*
Cashiers' Change Fund	200.00	200.00	.....	Reserve for Deposits.....	450.00	450.00	.....
					\$ 157,919.72	\$ 162,380.52	\$ 4,460.80*
Less: Warrants Outstanding	\$ 898,165.39	\$ 865,094.37	\$ 33,071.02				
	33,172.07	19,004.76	14,167.31	<i>Bonded Debt</i>	\$13,314,254.72	\$13,643,254.72	\$329,000.00*
	\$ 864,993.32	\$ 846,089.61	\$ 18,903.71	Less: Cash on Hand.....	\$	\$ 5,000.00	\$ 5,000.00*
<i>Accounts Receivable</i>				Sinking Funds	3,875,327.64	3,709,069.62	166,258.02
Metered Water—Current and					\$ 3,875,327.64	\$ 3,714,069.62	\$161,258.02
Arrears	\$ 606,605.07	\$ 638,626.22	\$ 32,021.15*		\$ 9,438,927.08	\$ 9,929,185.10	\$490,258.02*
Installation of New Meters.....	2,858.81	3,109.10	250.29*	<i>Surplus</i>	\$10,429,127.07	\$10,276,250.28	\$152,876.79
Repairs and Testing Meters.....	5,547.55	5,300.22	247.33				
Miscellaneous Accounts	1,283.78	2,262.21	978.43*				
	\$ 616,295.21	\$ 649,297.75	\$ 33,002.54*				
<i>Inventory of Materials and Supplies</i>	\$ 70,531.53	\$ 75,739.40	\$ 5,207.87*				
<i>Fixed Assets</i>	\$24,493,667.09	\$24,448,797.41	\$ 44,869.68				
Less: Amortization Reserve.....	6,019,513.28	5,652,108.27	367,405.01				
	\$18,474,153.81	\$18,796,689.14	\$322,535.33*				
TOTALS	\$20,025,973.87	\$20,367,815.90	\$341,842.03*	TOTALS	\$20,025,973.87	\$20,367,815.90	\$341,842.03*

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1940 AND DECEMBER 31, 1939

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

	1940	1939	Increase Over 1939	Decrease Under 1939	Percentage of— Increase Over 1939	Decrease Under 1939
EARNINGS (Operating)						
Metered Water, Private Service	\$1,503,288.32	\$1,564,566.31	\$	\$ 61,277.99		
Metered Water, Municipal Service	75,000.00	75,000.00	.....	.....
Metered Water to Other Municipalities	224,943.67	232,696.31	.....	7,752.64		
Miscellaneous Water Service	1,102.02	818.00	284.02	.....	
Tappings	2,663.00	4,533.00	.....	1,870.00		
TOTAL OPERATING EARNINGS	\$1,806,997.01	\$1,877,613.62	\$	\$ 70,616.61		3.76%
EXPENSES (Operating)						
<i>Collecting, Purification, Pumping and Distributing</i>						
Collecting System Superintendence	\$ 2,700.00	\$ 2,646.00	\$ 54.00	\$		
Collecting System Labor	71,764.94	65,070.50	6,694.44	.....	
Other Collecting System Expense	57,494.65	59,494.85	.....	2,000.20		
Water Purchased	4,245.81	3,478.27	767.54	.....	
Repairs to Intake and Supply Mains	6,664.87	.....	6,664.87	.....	
Purification System Superintendence	11,574.90	9,505.92	2,068.98	.....	
Purification System Labor	15,647.50	15,499.47	148.03	.....	
Purification Supplies and Expenses	15,028.62	13,387.78	1,640.84	.....	
General Station Labor	11,609.00	11,302.46	306.54	.....	
Distribution Superintendence	11,924.12	10,535.33	1,388.79	.....	
Storage Reservoir Labor	5,746.00	6,976.32	.....	1,230.32		
Other Distribution Labor	6,299.76	6,173.88	125.88	.....	
Other Distribution Expense (Tappings and Miscellaneous Labor)	2,787.00	2,941.20	.....	154.20		
Repairs of Distribution Mains and Accessories	246,306.22	241,290.72	5,015.50	.....	
Repairs of Consumers' Meters	50,712.07	49,009.52	1,702.55	.....	
TOTAL COLLECTING, PURIFICATION, PUMPING AND DISTRIBUTING EXPENSE	\$ 520,505.46	\$ 497,312.22	\$ 23,193.24	\$	4.66%	
<i>Administration, General and Miscellaneous Expenses</i>						
Commercial Office Salaries	\$ 34,154.43	\$ 31,932.53	\$ 2,221.90	\$		
Meter Reading and Collecting Expense	37,105.48	36,601.19	504.29	.....	
Other Commercial Expenses	9,705.81	10,039.79	.....	333.98		
Salaries of General Officers	7,699.92	7,395.96	303.96	.....	
Law Expenses	1,703.26	1,303.08	400.18	.....	
Injuries and Damages	16.00	421.02	.....	405.02		
Insurance	2,163.92	2,245.83	.....	81.91		
Transportation Expense	77,562.80	100,058.00	.....	22,495.20		
Undistributed Adjustment—Balance	4,468.80	3,804.11	664.69	.....	
TOTAL ADMINISTRATION, GENERAL AND MISCELLANEOUS EXPENSES	\$ 174,580.42	\$ 193,801.51	\$	\$ 19,221.09		9.92%
TOTAL OPERATING EXPENSES	695,085.88	691,113.73	\$ 3,972.15	\$ .....	.58%	
NET OPERATING INCOME (Exclusive of Amortization) (Forward)	\$1,111,911.13	\$1,186,499.89	\$ 74,588.76	\$		6.29%

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1940 AND DECMEBER 31, 1939

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

	1940	1939	Increase Over 1939	Decrease Under 1939	Percentage of Increase Over 1939	Decrease Under 1939
NET OPERATING INCOME (Exclusive of Amortization) (Forward).....	\$1,111,911.13	\$1,186,499.89	\$	\$ 74,588.76		6.29%
OTHER INCOME						
Rentals of Water Properties.....	626.00		626.00			
Interest on Deferred Water Accounts.....	27,445.50	26,422.94	1,022.56			
	<u>\$1,139,982.63</u>	<u>\$1,212,922.83</u>	<u>\$</u>	<u>\$ 72,940.20</u>		6.01%
OTHER DEDUCTIONS						
Interest on Funded Debt.....	\$ 637,328.73	\$ 653,726.67	\$	\$ 16,397.94		
Taxes	44,890.57	45,979.10	.....	1,088.53		
	<u>682,219.30</u>	<u>699,705.77</u>	<u>\$</u>	<u>\$ 17,486.47</u>		2.50%
Balance of Earnings Before General Amortization.....	\$ 457,763.33	\$ 513,217.06	\$	\$ 55,453.73		10.81%
General Amortization	367,405.01	366,731.95	673.06		.02%	
BALANCE TO SURPLUS.....	<u>\$ 90,358.32</u>	<u>\$ 146,485.11</u>	<u>\$</u>	<u>\$ 56,126.79</u>		38.32%

ANALYSIS OF SURPLUS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1940

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

<i>Balance</i> —January 1, 1940.....			\$10,276,250.28
ADDITIONS			
Profit from Operations for the Year Ended December 31, 1940.....	\$ 90,358.32		
Sinking Fund Earnings.....	137,518.47		
			<u>227,876.79</u>
			\$10,504,127.07
DEDUCTIONS			
Appropriation by City of Jersey City, New Jersey.....			<u>75,000.00</u>
<i>Balance</i> —December 31, 1940.....			<u><u>\$10,429,127.07</u></u>

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1940

(ACCORDING TO THE CLASSIFICATIONS OF ACCOUNTS
AND ACCOUNTING PRESCRIBED BY THE
LOCAL GOVERNMENT COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT AS AT DECEMBER 31, 1940 AND DECEMBER 31, 1939

(According to the Classification of Accounts and Accounting Prescribed by Local Government Commission)

ASSETS					LIABILITIES				
	Reference	December 31, 1940	December 31, 1939	Increase or Decrease (*)		Reference	December 31, 1940	December 31, 1939	Increase or Decrease (*)
OPERATING SECTION					OPERATING SECTION				
					Refunds Payable	“W-6”	\$	4.32	\$ 4.32*
					Interest Accrued	“W-2” “W-4”	157,469.72	161,926.20	4,456.48*
					Reserve for Deposits	“No Change”	450.00	450.00	
					TOTAL CURRENT LIABILITIES		\$ 157,919.72	\$ 162,380.52	\$ 4,460.80*
					Surplus Revenue—Cash	“W-3”	705,317.91	681,953.40	23,364.51
					SUB-TOTALS		\$ 863,237.63	\$ 844,333.92	\$ 18,903.71
Cash	“W-4”	\$ 863,237.63	\$ 844,333.92	\$ 18,903.71	Reserves for Accounts Receivable				
Accounts Receivable					Metered Water	“W-5”	606,605.07	638,626.22	32,021.15*
Metered Water—Current and Arrears..	“W-5”	606,605.07	638,626.22	32,021.15*	Installation of New Meters	“W-5”	2,858.81	3,109.10	250.29*
Installation of New Meters	“W-5”	2,858.81	3,109.10	250.29*	Repairs and Testing Meters	“W-5”	5,547.55	5,300.22	247.33
Repairs and Testing Meters	“W-5”	5,547.55	5,300.22	247.33	Miscellaneous Accounts	“W-5”	1,283.78	2,262.21	978.43*
Miscellaneous Accounts	“W-5”	1,283.78	2,262.21	978.43*	Due from City General Account	“W-5”		2,389.27	2,389.27*
Due from City General Account	“W-5”		2,389.27	2,389.27*	SUB-TOTALS		\$ 1,479,532.84	\$ 1,496,020.94	\$ 16,488.10*
SUB-TOTALS		\$ 1,479,532.84	\$ 1,496,020.94	\$ 16,488.10*	Reserve for Materials and Supplies	“W-6”	70,531.53	75,739.40	5,207.87*
Inventory of Materials and Supplies	“W-6”	70,531.53	75,739.40	5,207.87*	TOTALS		\$ 1,550,064.37	\$ 1,571,760.34	\$ 21,695.97*
TOTALS		\$ 1,550,064.37	\$ 1,571,760.34	\$ 21,695.97*	CAPITAL SECTION				
CAPITAL SECTION					Bonded Debt	“W-9”	\$13,314,254.72	\$13,643,254.72	\$329,000.00*
Fixed Assets	“W-8”	\$24,493,667.09	\$24,448,797.41	\$ 44,869.68	Less: Cash on Hand	“W-7”		5,000.00	5,000.00*
Less: Amortization Reserve	“W-8”	6,019,513.28	5,652,108.27	367,405.01	Sinking Funds	“W-8”	3,875,327.64	3,709,069.62	166,258.02
SUB-TOTALS		\$18,474,153.81	\$18,796,689.14	\$322,535.33*	SUB-TOTALS		\$ 9,438,927.08	\$ 9,929,185.10	\$490,258.02*
Cash	“No Change”	1,755.69	1,755.69		Surplus	“W-10”	9,036,982.42	8,869,259.73	167,722.69
TOTALS		\$18,475,909.50	\$18,798,444.83	\$322,535.33*	TOTALS		\$18,475,909.50	\$18,798,444.83	\$322,535.33*

"W-1"

STATEMENT OF REVENUES, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1940

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Budget Estimate	—Cash Income— Amount Reference	Excess or Deficit (*)
Metered Charges	\$1,588,524.76	\$1,535,309.47 "W-5"	\$ 53,215.29*
Municipal Service	75,000.00	75,000.00 "W-5"	.....
Service to Other Municipalities.....	230,000.00	224,943.67 "W-5"	5,056.33*
Repairs and Testing Meters	8,000.00	8,412.89 "W-5"	412.89
Miscellaneous Water Service	25,000.00	25,244.98 "W-5"	244.98
Installation of New Meters.....	2,000.00	4,277.93 "W-5"	2,277.93
Penalties	26,000.00	27,445.50 "W-4"	1,445.50
Other .....	.....	5,165.72 "W-4"	5,165.72
	<u>\$1,954,524.76</u>	<u>\$1,905,800.16</u>	<u>\$ 48,724.60*</u>
			"W-3"

"W-2"

**STATEMENT OF EXPENDITURES, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1940**

	Budget Appropriation	Expended	Journal	Unexpended Balance
Maturing Serial Bonds.....	\$ 324,000.00	\$ 324,000.00	\$	\$
Sinking Fund Requirements.....	28,739.55	28,739.55	.....	.....
Interest on Bonds.....	641,785.21	479,859.01	157,469.72	4,456.48
Capital Outlay—Extension	45,000.00	44,477.84	.....	522.16
Operations	840,000.00	772,889.53	.....	67,110.47
General Budget Surplus.....	75,000.00	75,000.00	.....	.....
	<u>\$1,954,524.76</u>	<u>\$1,724,965.93</u>	<u>\$157,469.72</u>	<u>\$ 72,089.11</u>
		"W-4"	"W"	"W-3"

"W-3"

RECONCILIATION OF SURPLUS REVENUE—IN CASH, WATER DEPARTMENT

DECEMBER 31, 1940

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Reference		
<i>Balance—January 1, 1940</i>	"W"		\$681,953.40
ADD:			
<i>From Budgetary Operations of 1940</i>			
Unexpended Balances of Appropriations.....	"W-2"	\$ 72,089.11	
Less: Deficit of Budgetary Revenues Estimated.....	"W-1"	48,724.60	23,364.51
		<hr/>	<hr/>
<i>Balance—December 31, 1940</i>	"W"		\$705,317.91
			<hr/> <hr/>

ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS,
WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance—Operating Account—January 1, 1940.....	"W"	\$ 844,333.92

RECEIPTS

Accounts Receivable—Metered Water		\$1,536,814.86
Less: Refunds	"W-5"	1,505.39
		1,535,309.47
Accounts Receivable—Municipal Water Service.....	"W-5"	75,000.00
Accounts Receivable—Other Municipalities	"W-5"	224,943.67
Accounts Receivable—Repairs to Meters.....		\$ 8,423.25
Less: Refunds	"W-5"	10.36
		8,412.89
Accounts Receivable—Installation of New Meters.....	"W-5"	4,277.93
Accounts Receivable—Miscellaneous Water Service.....	"W-5"	25,244.98
Interest on Deferred Water Accounts.....		\$ 28,881.98
Less: Refunds	"W-1"	1,436.48
		27,445.50
Tap Permits		\$ 2,663.00
Building and Hose Permits.....		1,102.02
Miscellaneous Income	"W-1"	1,400.70
		5,165.72
		\$2,750,134.08

DISBURSEMENTS

Operating

Material and Supplies.....	"W-6"	\$ 22,523.21
Tappings and Miscellaneous Labor.....		2,787.00
Collecting System Superintendence		2,700.00
Collecting System Labor		71,764.94
Other Collecting System Expenses.....		57,494.65
Water Purchased		4,245.81
Repairs to Intakes and Supply Mains.....		6,664.87
Purification System Superintendence		11,574.90
Purification System Labor		15,647.50
Purification System Supplies and Expenses.....		15,028.62
General Station Labor.....		11,609.00
Distribution Superintendence		11,924.12
Storage Reservoir Labor.....		5,746.00
Other Distribution Labor.....		6,299.76
Repairs of Mains and Accessories.....		50,804.44
Repairs to Distribution Mains		183,233.43
Repairs to Consumers' Meters		50,712.07
Commercial Office Salaries.....		34,154.43
Meter Reading and Collecting Expenses.....		37,278.48
Other Commercial Expenses.....		9,704.81
Salaries of General Officers.....		7,699.92
Law Expenses		1,703.26
Injuries and Damages.....		16.00
Insurance		2,306.62
		623,623.84
FORWARD		\$2,750,134.08

**ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS,
WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1940**

	Reference	
FORWARD		\$ 623,623.84 \$2,750,134.08
DISBURSEMENTS (Continued)		
<i>Operating (Continued)</i>		
Transportation Expense		99,234.48
Undistributed Adjustments—Balance		4,877.35
Taxes		45,153.86
TOTAL OPERATING		\$ 772,889.53
Capital Outlay—Extensions	"W-8"	44,477.84
Maturing Serial Bonds.....	"W-7"	324,000.00
Sinking Fund Requirements.....	"W-8"	28,739.55
Interest on Bonds.....		479,859.01
Appropriation by City of Jersey City, N. J.....		75,000.00
TOTAL BUDGETARY EXPENDITURES.....	"W-2"	\$1,724,965.93
Interest Accrued—January 1, 1940.....	"W"	161,926.20
Refunds Payable—January 1, 1940.....	"W-6"	4.32
TOTAL DISBURSEMENTS		1,886,896.45
Balance—Operating Account—December 31, 1940.....	"W"	<u>\$ 863,237.63</u>

ANALYSIS OF ACCOUNTS RECEIVABLE AND RESERVES FOR ACCOUNTS RECEIVABLE

WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1940

	Reference	Accounts Receivable Debit	Credit	Reference	Reserves for Accounts Receivable Debit	Credit
METERED WATER						
Balance—January 1, 1940.....	"W"	\$ 638,626.22		"W"		\$ 638,626.22
Billings During 1940.....	"Contra"	1,503,288.32		"Contra"		1,503,288.32
Gross Collections During 1940.....						
Less: Refunds Paid	"W-4"		\$1,535,309.47	"W-1"	\$1,535,309.47	
Balance—December 31, 1940.....	"W"		606,605.07	"W"	606,605.07	
		<u>\$2,141,914.54</u>	<u>\$2,141,914.54</u>		<u>\$2,141,914.54</u>	<u>\$2,141,914.54</u>
MUNICIPAL SERVICE						
Billings During 1940.....	"Contra"	\$ 75,000.00		"Contra"		\$ 75,000.00
Collections During 1940.....	"W-4"		\$ 75,000.00	"W-1"	\$ 75,000.00	
		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>
METERED CHARGES TO OTHER MUNICIPALITIES						
Billings During 1940.....	"Contra"	\$ 224,943.67		"Contra"		\$ 224,943.67
Collections During 1940.....	"W-4"		\$ 224,943.67	"W-1"	\$ 224,943.67	
		<u>\$ 224,943.67</u>	<u>\$ 224,943.67</u>		<u>\$ 224,943.67</u>	<u>\$ 224,943.67</u>
INSTALLATION OF NEW METERS						
Balance—January 1, 1940.....	"W"	\$ 3,109.10		"W"		\$ 3,109.10
Billings During 1940.....	"Contra"	4,027.64		"Contra"		4,027.64
Gross Collections During 1940.....	"W-4"		\$ 4,277.93	"W-1"	\$ 4,277.93	
Balance—December 31, 1940.....	"W"		2,858.81	"W"	2,858.81	
		<u>\$ 7,136.74</u>	<u>\$ 7,136.74</u>		<u>\$ 7,136.74</u>	<u>\$ 7,136.74</u>
REPAIRS AND TESTING METERS						
Balance—January 1, 1940.....	"W"	\$ 5,300.22		"W"		\$ 5,300.22
Billings During 1940.....	"Contra"	8,660.22		"Contra"		8,660.22
Gross Collections During 1940.....						
Less: Refunds	"W-4"		\$ 8,412.89	"W-1"	\$ 8,412.89	
Balance—December 31, 1940.....	"W"		5,547.55	"W"	5,547.55	
		<u>\$ 13,960.44</u>	<u>\$ 13,960.44</u>		<u>\$ 13,960.44</u>	<u>\$ 13,960.44</u>
MISCELLANEOUS ACCOUNTS						
Balance—January 1, 1940.....	"W"	\$ 2,262.21		"W"		\$ 2,262.21
Billings During 1940.....	"Contra"	24,266.55		"Contra"		24,266.55
Gross Collections During 1940.....	"W-4"		\$ 25,244.98	"W-1"	\$ 25,244.98	
Balance—December 31, 1940.....	"W"		1,283.78	"W"	1,283.78	
		<u>\$ 26,528.76</u>	<u>\$ 26,528.76</u>		<u>\$ 26,528.76</u>	<u>\$ 26,528.76</u>
DUE FROM CITY GENERAL ACCOUNT						
Balance—January 1, 1940.....	"W"	\$ 2,389.27		"W"		\$ 2,389.27
Transferred to Accounts Receivable Through Regular Billings in 1940	"Contra"		\$ 2,389.27	"Contra"	\$ 2,389.27	
		<u>\$ 2,389.27</u>	<u>\$ 2,389.27</u>		<u>\$ 2,389.27</u>	<u>\$ 2,389.27</u>

MISCELLANEOUS RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1940

	Reference	Inventory	Reserve for Inventory	Reference
MATERIALS AND SUPPLIES				
Balance—January 1, 1940.....	"W"	\$ 75,739.40	\$ 75,739.40	"W"
ADDITIONS				
Purchases During 1940.....	"W-4"	22,523.21	22,523.21	"W-4"
		<u>\$ 98,262.61</u>	<u>\$ 98,262.61</u>	
DEDUCTIONS				
Used for Additions to Fixed Capital.....	"W-8"	\$ 391.84	\$ 391.84	"W-10"
Used for and Charged in Billings of Installa- tion of New Meters, Repairs and Testing Meters and Miscellaneous Accounts.....	"Contra"	27,339.24	27,339.24	"Contra"
		<u>\$ 27,731.08</u>	<u>\$ 27,731.08</u>	
Balance—December 31, 1940.....	"W"	<u>\$ 70,531.53</u>	<u>\$ 70,531.53</u>	"W"
REFUNDS PAYABLE				
Balance—January 1, 1940.....	"W"		\$ 4.32	
Less: Paid 1940.....	"W-4"		4.32	
Balance—December 31, 1940.....			<u>\$</u>	

"W-7"

ANALYSIS OF CAPITAL CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1940

	Reference	
SPECIAL WATER ACCOUNT		
Balance—January 1, 1940.....	"W"	\$ 5,000.00
Transferred from Operating Cash.....	"W-4" "W-8"	324,000.00
		<hr/>
		\$329,000.00
Bonded Debt Retired.....	"W-9"	329,000.00
		<hr/>
Balance—December 31, 1940.....		\$ <hr/>
		<hr/>

**OTHER RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1940**

	Reference	
FIXED ASSETS		
Balance—January 1, 1940.....	"W"	\$24,448,797.41
ADDITIONS		
By Use of Materials and Supplies.....	"W-6"	391.84
By Expenditure of Operating Cash.....	"W-10" "W-4"	44,477.84
Balance—December 31, 1940.....	"W"	<u>\$24,493,667.09</u>
AMORTIZATION RESERVE		
Balance—January 1, 1940.....	"W"	\$ 5,652,108.27
ADDITIONS		
Cash Received from Operating Account for Retirement of Serial Bonds	"W-7"	324,000.00
Amount Transferred from Capital Surplus to Make Total Additions for Year Equal to 1½% of Fixed Capital.....	"W-10"	43,405.01
Balance—December 31, 1940.....	"W"	<u>\$ 6,019,513.28</u>
SINKING FUNDS		
Balance—January 1, 1940.....	"W"	\$ 3,709,069.62
ADDITIONS		
Requirements Transferred from Operating Account.....	"W-4" "W-10"	28,739.55
Sinking Fund Earnings During 1940.....	"W-10"	137,518.47
Balance—December 31, 1940.....	"W"	<u>\$ 3,875,327.64</u>

ANALYSIS OF BONDED DEBT JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Amount Maturing Annually	Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940
		Date of Maturity							
TERM BONDS									
Funded	4½ %	May	1, 1943		\$ 150,000.00	\$ -----	\$ -----	\$ -----	\$ 150,000.00
Funded	4½ %	Oct.	1, 1961		6,834,254.72	-----	-----	83,254.72	6,751,000.00
Water Refunding of 1940.....	3½ %	Oct.	1, 1961		-----	83,254.72	-----	-----	83,254.72
TOTAL TERM BONDS.....					\$ 6,984,254.72	\$ 83,254.72	\$ -----	\$ 83,254.72	\$ 6,984,254.72
SERIAL BONDS									
Funded	4 ¼ %	June	1, 1940/1959 1960/1965 1966	\$ 24,000.00 } 25,000.00 } 8,000.00 }	\$ 638,000.00	\$ -----	\$ 24,000.00	\$ -----	\$ 614,000.00
Funded	4½ %	June	1, 1940/1946 1947/1962 1963	47,000.00 } 48,000.00 } 15,000.00 }	1,112,000.00	-----	47,000.00	-----	1,065,000.00
Funded	4¾ %	June	1, 1940/1961 1962	53,000.00 } 7,000.00 }	1,173,000.00	-----	53,000.00	-----	1,120,000.00
Funded	5½ %	Aug.	1, 1939* 1940/1959 1960	5,000.00 } 92,000.00 } 86,000.00 }	1,931,000.00	-----	97,000.00	-----	1,834,000.00
Funded	5½ %	Sept.	1, 1940/1941 1942/1959 1960	49,000.00 } 48,000.00 } 34,000.00 }	996,000.00	-----	49,000.00	-----	947,000.00
Funded	4½ %	Sept.	1, 1940/1942 1943/1962	12,000.00 } 13,000.00 }	296,000.00	-----	12,000.00	-----	284,000.00
Funded	4¼ %	Oct.	1, 1940/1955 1956/1968 1969	8,000.00 } 9,000.00 } 3,000.00 }	248,000.00	-----	8,000.00	-----	240,000.00
Funded	5 %	Oct.	1, 1940/1961 1962/1969	3,000.00 } 2,000.00 }	82,000.00	-----	3,000.00	-----	79,000.00
Refunding (Series “G” 10-11-12-13-14).....	4¼ %	June	1, 1940/1941 1942 1943/1944	3,000.00 } 4,000.00 } 3,000.00 }	16,000.00	-----	3,000.00	-----	13,000.00
Refunding (Series “H” 10-11-12-13-14).....	4½ %	June	1, 1940/1941 1942 1943/1944	6,000.00 } 7,000.00 } 6,000.00 }	31,000.00	-----	6,000.00	-----	25,000.00
Refunding (Series “I” 10-11-12-13-14).....	4¾ %	June	1, 1940 1941/1942 1943 1944	7,000.00 } 8,000.00 } 7,000.00 } 6,000.00 }	36,000.00	-----	7,000.00	-----	29,000.00
Refunding (Series 21-22-23-24-25).....	5½ %	Aug.	1, 1940/1943 1944	12,000.00 } 11,000.00 }	59,000.00	-----	12,000.00	-----	47,000.00
Refunding (Series “B” 27-28-29-30-31).....	5½ %	Sept.	1, 1940/1941 1942 1943 1944	5,000.00 } 6,000.00 } 5,000.00 } 6,000.00 }	27,000.00	-----	5,000.00	-----	22,000.00

* Not presented for payment. Funds to retire these bonds when presented were on hand.

ANALYSIS OF BONDED DEBT
JANUARY 1 TO DECEMBER 31, 1940

Purpose	Interest Rate	January 1, 1940		Amount Maturing Annually	Outstanding January 1, 1940	Issued During 1940	Retired 1940	Exchanged for Refunding Bonds 1940	Outstanding December 31, 1940
		Date of Maturity							
SERIAL BONDS (Continued)									
Refunding (Series "A" 27-28-29-30-31).....	4½%	Sept.	1, 1940 1941/1942 1943 1944	\$ 2,000.00 1,000.00 2,000.00 1,000.00	} \$ 7,000.00	\$	\$ 2,000.00	\$	\$ 5,000.00
Refunding (Series "B" 33-34-35-36-37).....	4¼%	Oct.	1, 1940/1944	1,000.00					
Refunding (Series "A" 34-35).....	5 %	Oct.	1, 1941/1942	1,000.00					
TOTAL SERIAL BONDS					\$ 6,659,000.00	\$	\$329,000.00	\$	\$ 6,330,000.00
TOTAL WATER BONDS					\$13,643,254.72	\$ 83,254.72	\$329,000.00	\$ 83,254.72	\$13,314,254.72
					"W"	"Exchanged"	"W-7"	"Issued"	"W"

"W-10"

ANALYSIS OF CAPITAL SURPLUS, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1940

	Reference	
Balance—January 1, 1940.....	"W"	\$8,869,259.73
ADDITIONS		
Increase to Fixed Capital by Use of Operating Cash.....	"W-8"	44,477.84
Increase to Fixed Capital by Use of Materials and Supplies.....	"W-6"	391.84
Increase to Sinking Funds Account of Annual Requirements Transferred from Operating Cash.....	"W-8"	28,739.55
Earnings of Sinking Fund During 1940.....	"W-8"	137,518.47
		<hr/>
		\$9,080,387.43
DEDUCTION		
Amount Transferred to Amortization Reserve to Make Total Increase in Reserve Account Equal to 1 ½% of Fixed Assets.....	"W-8"	43,405.01
		<hr/>
Balance—December 31, 1940.....	"W"	<u><u>\$9,036,982.42</u></u>

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1941

ANNUAL REPORT
OF THE
CITY COMPTROLLER
OF
JERSEY CITY, N. J.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

FOR THE YEAR ENDING
DECEMBER 31, 1941

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FOR THE YEAR ENDING DECEMBER 31, 1941**

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ES F. HUGHES
ORGE W. O'NEIL

HUGHES & O'NEIL
CERTIFIED PUBLIC ACCOUNTANTS
921 BERGEN AVENUE
JERSEY CITY, N. J.

JOURNAL SQUARE 2-0268

May 15, 1942.

Hon. Board of Commissioners,
City of Jersey City,
New Jersey.

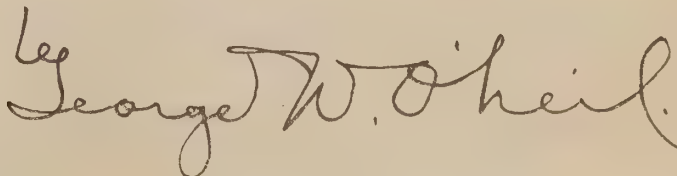
Dear Sirs:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1941 and have submitted our report of the examination with statements covering the City's financial position at the end of the year and its transactions during the year. In connection therewith we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year to an extent we deemed appropriate.

Our examination did not include the records of the Board of Education or of the Public Library.

In our opinion, based upon such examination, with the explanations and comments contained in our report, the balance sheets and relative statements of receipts and disbursements taken from our report and included herein fairly present in accordance with the accounting principles prescribed by the Local Government Board, which were consistently applied by the City during the year under review, its position at December 31, 1941 and its receipts and disbursements for the year 1941.

Respectfully submitted,

A handwritten signature in dark ink, reading "George W. O'Neil". The signature is written in a cursive style with a large, stylized "G" and "O".

Registered Municipal Accountant.



DEPARTMENT OF REVENUE AND FINANCE

CITY HALL

JERSEY CITY, N. J.

HUR POTTERTON
DIRECTOR

RAYMOND M. GREER
COMPTROLLER
THEODORE C. BAER
COUNSEL TO THE COMPTROLLER

May 15, 1942.

Honorable Board of Commissioners,
City of Jersey City, N. J.

Dear Sirs:

I submit herewith a detailed annual financial report of the City of Jersey City for the year ended December 31, 1941.

The statements included are in agreement with those contained in the report of examination of Hughes & O'Neil, Certified Public Accountants, for the year 1941. Their report is on file with the Department of Local Government and with the City Clerk as required by the statutes.

The following comments and explanations are given in order that the statements may be more readily understood and the more important points emphasized.

ASSETS

Current Section

Cash

The current section cash balance at December 31, 1941 amounted to \$6,379,748.33. After deducting liabilities and reserves totalling \$380,797.00 for which cash was necessary for liquidation a net free cash balance of \$5,998,951.33 was available as surplus revenue. There was appropriated \$2,350,000.00 of this cash surplus revenue to support the 1942 budget leaving the balance as a fund to obviate borrowing during the year against anticipated collections.

Taxes Receivable

As of the close of the year the sum of \$24,900,785.18 was due from delinquent taxpayers of which \$12,572,238.62 was due on account of second class railroad property taxes in litigation. \$2,132,258.46 was due from personal property tax assessments and \$10,196,288.10 was due from real property tax assessments. Of these amounts, a total of \$6,670,262.33 arose from 1941 tax assessments.

The delinquent real taxes at December 31, 1941 did not include taxes applicable to those properties against which there were unredeemed tax title lien certificates held by the city. All taxes accruing to tax title liens held by the city had been transferred from the taxes receivable account to the tax title liens account as of December 31, 1941.

The city continued its policy of full cooperation with taxpayers by granting permission to pay taxes and other liens in convenient installments on bases acceptable to the city.

With the exception of \$73,887.81 due from second class railroad taxes all delinquent taxes when collected will become revenue to the city in the year of collection.

Tax Title Liens

During the year an all inclusive tax sale was held which included delinquent 1940 and prior taxes not being liquidated on an installment basis acceptable to the city.

The amount shown as unredeemed certificates does not include interest which will be added upon redemption from the date of sale to the date redeemed.

The law department maintains a bureau to facilitate the acquisition of deeds to properties on which tax title certificates are held by the city and the right of redemption by the taxpayer has expired.

Inasmuch as full reserves have been established for all tax title liens any collections received from this source become revenue to the city in the year of collection.

Mortgages Receivable

This item represents the unpaid amount of mortgages taken by the city in part payment of the sale price of certain tax title deeds.

Trust Section

The net free cash balance at December 31, 1941 amounted to \$15,189.48 and was appropriated to support budgetary appropriations of 1942. Inasmuch as there are no obligations the collections of assets in this section will become free cash available to support future budgetary appropriations.

Capital Section

Deferred Charges to Future Taxation

All bond and note issues with the exception of bonds or notes classified as floating debt are recorded originally in the capital section. These issues (other than floating debt) are incurred for the financing of capital improvements or to retire floating debt with long term bond issues. When the bond issue is to replace floating debt the amount of the issue is charged to "Deferred Charges to Future Taxation." In the case of issues for the financing of improvements the cash received as proceeds of sale is the offset. As the cash is expended it is charged to "Improvements in Progress." Upon completion of the improvement any portion to be assessed to property benefited is transferred to the trust section together with a like amount of bonded debt; any portion to be borne by the city at large is transferred to "Deferred Charges to Future Taxation." The account "Deferred Charges to Future Taxation" therefore, represents the amount that is necessary to be raised in subsequent budgets for outstanding bonded debt. As the bonded debt is retired by budgetary appropriations or increments are made in the sinking funds for the retirement of debt the account "Deferred Charges to Future Taxation" is correspondingly reduced. The account may be increased subsequently by any portion of improvements in progress or cash to be expended for uncompleted improvements which may be determined to be borne by the city at large upon completion.

Sinking Funds

The total sinking fund assets at December 31, 1941 available for term bonds included in outstanding general and school bonded debt amounted to \$3,660,215.95. A separate audited report issued by the sinking fund commission as of December 31, 1941 shows that these funds have been administered conservatively. It will be noted also from that report that all assets of the sinking funds are in the form of cash or investments in bonds or notes of the City of Jersey City. At December 31, 1941 the assets of the general sinking funds were in excess of the requirements as follows:

General	\$445,587.61
---------------	--------------

School	219,689.78
--------------	------------

Total	\$665,277.39
-------------	--------------

LIABILITIES

Current Section

Reserved from Current Section Cash

Vouchers payable were liquidated by cash payments in the early part of 1942.

The amount of \$1,415. reserved for tax revenue notes is to provide for those notes which had not been presented for payment.

Reserves payable for balances of appropriations have been set up from the budgetary appropriations of the years included and are to provide for estimated uncompleted commitments as set forth on Schedule "A-14".

Floating Debt

The floating debt as of December 31, 1941 amounted to \$73,887.81 and was in the form of special tax notes issued against delinquent second class railroad taxes of the year 1940 pursuant to Revised Statutes App. A:4-31.4. The total delinquent second class railroad property taxes as at the close of the year amounted to \$12,572,238.62 of which the first collections will be set aside for the retirement of these notes.

The city did not borrow any money for the purpose of financing current operations during 1941.

Capital Section

Bonded Debt

The total bonded debt at December 31, 1941 amounted to \$52,265,000.00. Deducting from this amount the sum of \$3,676,215.95 representing sinking fund assets and bond cash on hand to provide for bonds due but not presented leaves a net bonded debt of \$48,588,784.05. Compared with the net bonded debt of \$52,576,039.28 at the close of the preceding year there is a reduction of \$3,987,255.23 for the year.

CASH BASIS OPERATION

Charges against the 1941 budget appropriations were completely liquidated by cash payments or reserves out of cash balances. All state and county taxes and reserves were paid when due and adequate provision was made for all outstanding items.

WATER DEPARTMENT COMMENTS

The following comments refer to and are based upon the water department statements contained herein prepared in accordance with the classification of accounts and accounting prescribed by the Local Government Commission (cash basis) and not upon the statements prepared in accordance with the Public Utility Commission of the State of New Jersey (accrual basis).

Financial

The water department had a cash balance of \$518,074.67 at December 31, 1941 out of which there was reserved for current obligations the amount of \$153,679.24 leaving a balance of \$364,395.43 which represented surplus revenue available in cash. There was appropriated \$165,000. of this cash surplus revenue to support the 1942 budget of the City of Jersey City leaving the balance as operating fund.

Amortization and depreciation has been provided in accordance with the policy of providing either 1½% of fixed assets or total serial bonds maturing during the year, whichever is the greater. The amount of \$368,195.20 was provided from the earnings and represented 1½% of the fixed assets.

All bond interest and principal payments have been met through the use of water department cash.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than \$500,000, a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even though operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

Very truly yours,

A handwritten signature in cursive script, reading "R. M. Green". The signature is fluid and elegant, with a large, stylized "R" and "G".

Comptroller.

"A"

CURRENT SECTION

BALANCE SHEETS

AS AT DECEMBER 31, 1941 AND DECEMBER 31, 1940

ASSETS

	Reference	December 31, 1941	December 31, 1940	Increase or Decrease*
Cash	"A-6"	\$ 6,379,748.33	\$ 3,432,219.02	\$2,947,529.31
Taxes Receivable (Real, Personal and Second Class R. R.)	"A-7"	24,900,785.18	21,923,708.01	2,977,077.17
Tax Title Liens—Deeds	"A-9"	1,004,993.16	897,133.22	107,859.94
Tax Title Liens—Certificates	"A-9"	15,851,617.65	17,001,901.43	1,150,283.78*
Mortgages Receivable	"A-10"	20,972.50	17,547.02	3,425.48
Franchise Taxes Receivable	"A-11"	.....	555,776.31	555,776.31*
Gross Receipts Taxes Receivable	"A-11"	.....	796,223.47	796,223.47*
Due from Trust Section	"A-13"	.....	1,487.24	1,487.24*
Cash—Food Stamp Plan	"A-17"	62,354.00	.....	62,354.00
Due from Municipal Food Stamp Administration..	"A-17"	37,646.00	.....	37,646.00
Accounts Receivable from Various Bureaus for Income Collected or Accrued		3,648.05	4,922.35	1,274.30*
		<u>\$48,261,764.87</u>	<u>\$44,630,918.07</u>	<u>\$3,630,846.80</u>

LIABILITIES

Vouchers Payable	"A-6"	\$ 281,896.23	\$ 249,143.17	\$ 32,753.06
Tax Revenue Notes	"A-12"	1,415.00	1,620.00	205.00*
Prepayments of Taxes	"A-6"	.....	1,576.16	1,576.16*
Due Water Department	"A-13"	2,410.06	319.13	2,090.93
Due Trust Section	"A-13"	1,391.34	1,124.56	266.78
RESERVES PAYABLE				
Balances of Appropriations	"A-14"	69,033.86	83,279.91	14,246.05*
Miscellaneous Deposits, etc.	"A-15"	24,620.01	111,668.44	87,048.43*
Surplus Revenue in Cash—Dedicated	"A-1"	30.50	113.50	83.00*
Surplus Revenue—In Cash	"A-1"	5,998,951.33	2,983,374.15	3,015,577.18
SUB-TOTALS		\$ 6,379,748.33	\$ 3,432,219.02	\$2,947,529.31
Special Tax Notes	"A-12"	73,887.81	225,000.00	151,112.19*
Reserve of Delinquent Taxes	"A-16"	24,826,897.37	21,698,708.01	3,128,189.36
Reserve of Tax Title Liens	"A-9"	12,543,255.38	13,483,101.57	939,846.19*
Reserve of Deferred Collections of Interest and Costs in Tax Title Liens	"A-9"	4,313,355.43	4,415,933.08	102,577.65*
Reserve of Mortgages Receivable	"A-10"	20,972.50	17,547.02	3,425.48
Reserve of Franchise and Gross Receipts Taxes Receivable	"A-11"	.....	1,351,999.78	1,351,999.78*
Reserve of Due from Trust Section	"A-13"	.....	1,487.24	1,487.24*
Reserve of Revolving Fund—Food Stamp Plan..	"A-1"	100,000.00	.....	100,000.00
Reserve of Accounts Receivable from Various Bureaus		3,648.05	4,922.35	1,274.30*
		<u>\$48,261,764.87</u>	<u>\$44,630,918.07</u>	<u>\$3,630,846.80</u>

"A-1"

SURPLUS REVENUE JANUARY 1 TO DECEMBER 31, 1941

	Reference		
IN CASH			
Unexpended Balances of 1941 General Appropriations.....	"A-4"		\$1,094,064.23
Deficit of Revenues.....	"A-2"	\$6,361,646.85	
Less: 1941 Appropriation for Reserve of Uncollected Taxes			
Included in Current Taxes Levied.....	"A-4"	8,387,524.45	
Actual Excess of Collections Over Budgetary Estimates.....			2,025,877.60
Revenues Not Anticipated.....	"A-3"		1,068,758.44
Resulting from 1941 Operations.....			<u>\$4,188,700.27</u>
<i>Other Credits</i>			
Reserves of Appropriations Cancelled.....	"A-14"	\$ 36,567.70	
Old Outstanding Warrants Cancelled.....	"A-6"	161.21	
Old Balance—Dependency Relief Account Transferred.....	"A-6"	148.00	
			<u>36,876.91</u>
			<u>\$4,225,577.18</u>
<i>Other Debits</i>			
Transferred to Reserve of Revolving Fund—Food Stamp Plan....	"A"		100,000.00
Resulting from All 1941 Operations.....			<u>\$4,125,577.18</u>
Balance—January 1, 1941.....	"A"	\$2,983,374.15	
Appropriated in 1941 Budget.....	"A-2"	1,110,000.00	
			<u>1,873,374.15</u>
Balance—December 31, 1941.....	"A"		<u><u>\$5,998,951.33</u></u>
DEDICATED			
Balance—January 1, 1941.....	"A"	\$ 113.50	
Excess Collections of Dedicated Revenues Estimated 1941....	"A-2"	30.50	
			<u>\$ 144.00</u>
Appropriated in 1941 Budget.....	"A-2"		113.50
Balance—December 31, 1941.....	"A"		<u><u>\$ 30.50</u></u>

STATEMENT OF REVENUES

JANUARY 1 TO DECEMBER 31, 1941

	Reference	Budget Estimates as Adopted	Adjustments Minus	Budget Estimates After Adjustments	Collections	Journal	Excess or Deficit *
GENERAL REVENUES							
Surplus Revenue Cash Appropriated.....		\$ 1,110,000.00	\$	\$ 1,110,000.00	\$	\$1,110,000.00	\$
Miscellaneous Revenues							
Jitney Licenses		135,000.00	.....	135,000.00	151,289.88	.....	16,289.88
Marriage Licenses		6,000.00	.....	6,000.00	8,330.00	.....	2,330.00
Exhibition Licenses		4,000.00	.....	4,000.00	4,152.24	.....	152.24
Trade Licenses and Vendors' Plates.....		4,800.00	.....	4,800.00	4,271.20	.....	528.80*
Beverage Licenses		350,000.00	.....	350,000.00	360,163.08	.....	10,163.08
District Court Fees		29,000.00	.....	29,000.00	29,184.40	.....	184.40
Search Fees		2,500.00	.....	2,500.00	2,939.50	.....	439.50
Health Bureau Permits.....		8,500.00	.....	8,500.00	8,510.80	.....	10.80
Combustible Bureau Permits.....		5,500.00	.....	5,500.00	7,489.00	.....	1,989.00
Building Bureau Permits.....		6,500.00	.....	6,500.00	10,325.00	.....	3,825.00
Sewer and Street Opening Permits.....		6,000.00	.....	6,000.00	6,149.60	.....	149.60
Receipts from Jersey City Medical Center.....		750,000.00	.....	750,000.00	873,099.36	.....	123,099.36
Special Privileges		19,000.00	.....	19,000.00	25,173.51	.....	6,173.51
Hudson and Manhattan R. R. (Grove Street).....		5,000.00	.....	5,000.00	5,000.00	.....	.....
South Cove Rentals.....		20,000.00	.....	20,000.00	25,890.34	.....	5,890.34
Howell Street Dock Wharfage.....		2,000.00	.....	2,000.00	5,922.82	.....	3,922.82
Pier "B" Wharfage.....		27,500.00	.....	27,500.00	28,025.00	.....	525.00
From Care of Lawns, etc.....		1,000.00	.....	1,000.00	959.00	.....	41.00*
Criminal Court Fines.....		2,500.00	.....	2,500.00	4,355.50	.....	1,855.50
Interest and Cost on Taxes.....		400,000.00	.....	400,000.00	679,904.09	.....	279,904.09
Franchise and Gross Receipts Taxes of the Year 1940..	"A-11"	756,752.83	.....	756,752.83	756,752.83	.....	.....
Franchise and Gross Receipts Taxes of the Year 1938 and of the Year 1939.....	"A-11"	297,623.47	.....	297,623.47	595,246.95	.....	297,623.48
Water Department Surplus (Operations of Current Year)	"W-4"	75,000.00	.....	75,000.00	75,000.00	.....	.....
Trust Surplus Cash.....		59,752.44	.....	59,752.44	59,752.44	.....	.....
Capital Surplus Cash.....	"C-1"	2,850.27	.....	2,850.27	2,850.27	.....	.....
Water Department Surplus (Prior Years Operations)....	"W-4"	500,000.00	.....	500,000.00	500,000.00	.....	.....
Delinquent Tax Collections.....	"A-7"	4,000,000.00	.....	4,000,000.00	3,414,911.88	.....	585,088.12*
Tax Title Lien Collections.....	"A-9"	275,000.00	.....	275,000.00	2,254,784.59	.....	1,979,784.59
Current Taxes	"A-5"—"A-7"	32,018,646.22	553,962.21	31,464,684.01	22,954,382.89	.....	8,510,301.12*
		<u>\$40,880,425.23</u>	<u>\$553,962.21</u>	<u>\$40,326,463.02</u>	<u>\$32,854,816.17</u>	<u>\$1,110,000.00</u>	<u>\$6,361,646.85*</u>
					"A-6"	"A-1"	"A-1"
DEDICATED REVENUES							
Treasurer of State of New Jersey (Chapter 174, P. L. 1937)		\$ 1,898.50	\$	\$ 1,898.50	\$ 1,929.00	\$	\$ 30.50
Dedicated Cash Surplus Appropriated.....		113.50	.....	113.50	.....	113.50	.....
		<u>\$ 2,012.00</u>	<u>\$</u>	<u>\$ 2,012.00</u>	<u>\$ 1,929.00</u>	<u>\$ 113.50</u>	<u>\$ 30.50</u>
					"A-6"	"A-1"	"A-1"

REVENUES NOT ANTICIPATED
JANUARY 1 TO DECEMBER 31, 1941

Mortgage Collections (Reference "A-10").....	\$	15,389.54
Revenue from Tax Title Deed Properties.....		23,183.45
Revenue from Sundry Departments		8,920.16
Mothers' Institute		250.19
Damages to City Property.....		12,805.86
Laundry Licenses		5,525.00
Barbers' Licenses		872.00
Inspections of Dairies		4,811.67
Inspection of Health		366.14
Advertising Tax Sales.....		2,680.25
Collections of 1935 and Prior Personal Taxes Written Off.....		8,740.72
Refunds of State Gasoline Tax.....		7,092.72
Abandoned Cars		765.00
Modern Medical Surgical Supply Co.....		1,600.00
Restaurant Licenses		1,965.00
Advertising Ordinances		380.00
Special Police Permits.....		340.00
Health Violations		779.85
Costs of Court (Law Department).....		429.67
Bond Reconversions		379.50
Rental of Buildings—Medical Center.....		5,912.39
Revenues from Roosevelt Stadium.....		4,864.62
State Participation—Lighting Route No. 1.....		2,244.01
Profits on Sales of Tax Title Deeds.....		301.45
Municipal Relief		631.25
Collections of Due from Trust Assessment January 1, 1941 (Reference "A-13").....		1,487.24
Interest on Bank Balances.....		1,344.66
Gross Receipts Taxes 1941 (Reference "A-11").....		480,811.16
Franchise Taxes 1941 (Reference "A-11").....		424,300.79
Bus Hire—W. P. A. Projects.....		39,724.20
Demolition of 13th Street Viaduct.....		2,301.00
Revenue from Sewing Room Projects.....		5,083.20
Interest on Special Assessments		1,659.37
Interest on Mortgages		816.08
		<u>\$1,068,758.44</u>
		"A-1"—"A-6"

SUMMARY STATEMENT OF BUDGET EXPENDITURES

JANUARY 1 TO DECEMBER 31, 1941

GENERAL APPROPRIATIONS DEPARTMENTAL	Reference	Budget Appropriations as Adopted	Adjustments Minus	Budget Appropriations After Adjustment	Transfers		Available	Cash Plus Vouchers Outstanding	Expended by		Unexpended Balances
					Plus	Minus			Journal	Reserved	
Department of Public Affairs	"A-4a"	\$ 3,519,523.38	\$	\$ 3,519,523.38	\$ 52,000.00	\$ 52,000.00	\$ 3,519,523.38	\$ 2,917,237.24	\$	\$ 8,650.00	\$ 593,636.14
Department of Revenue and Finance	"A-4a"	1,755,935.00	.....	1,755,935.00	103,100.00	103,100.00	1,755,935.00	1,605,192.28	.....	200.00	150,542.72
Department of Public Works	"A-4a"	1,730,994.50	.....	1,730,994.50	11,000.00	11,000.00	1,730,994.50	1,666,106.20	.....	13,000.00	51,888.30
Department of Public Safety	"A-4a"	5,663,201.25	.....	5,663,201.25	69,500.08	73,500.08	5,659,201.25	5,588,269.38	.....	5,000.00	65,931.87
Department of Parks and Public Property	"A-4a"	791,128.00	.....	791,128.00	38,635.00	34,635.00	795,128.00	773,854.67	.....	18,000.00	3,273.33
Contingent Expenses—All Departments		50,000.00	.....	50,000.00	.....	.....	50,000.00	49,821.50	.....	.....	178.50
DEBT SERVICE											
Maturing Serial Bonds—General		2,240,500.00	.....	2,240,500.00	.....	.....	2,240,500.00	2,240,500.00	.....	.....	.....
Sinking Fund Requirements—General		387.48	.....	387.48	.....	.....	387.48	387.48	.....	.....	.....
Interest on Bonds—General		1,812,540.00	.....	1,812,540.00	.....	.....	1,812,540.00	1,812,540.00	.....	.....	.....
Interest on Special Tax Notes		7,896.88	.....	7,896.88	.....	.....	7,896.88	4,283.51	.....	.....	3,613.37
Interest on Bond Anticipation Notes		25,000.00	.....	25,000.00	.....	.....	25,000.00	.....	.....	.....	25,000.00
Interest on Tax Anticipation Notes		100,000.00	.....	100,000.00	.....	.....	100,000.00	.....	.....	.....	100,000.00
Down Payments on Capital Improvements		100,000.00	.....	100,000.00	.....	.....	100,000.00	.....	.....	.....	100,000.00
ARTICLE VI SCHOOL DEBT SERVICE											
Maturing Serial Bonds—School		451,000.00	.....	451,000.00	.....	.....	451,000.00	451,000.00	.....	.....	.....
Sinking Fund Requirements—School		2,947.83	.....	2,947.83	.....	.....	2,947.83	2,947.83	.....	.....	.....
Interest on Bonds—School		512,050.00	.....	512,050.00	.....	.....	512,050.00	512,050.00	.....	.....	.....
Local School Tax		5,557,089.35	.....	5,557,089.35	.....	.....	5,557,089.35	5,557,089.35	.....	.....	.....
County Tax		6,314,028.59	328,869.60	5,985,158.99	.....	.....	5,985,158.99	5,985,158.99	.....	.....	.....
State School Tax		1,858,678.52	225,092.61	1,633,585.91	.....	.....	1,633,585.91	1,633,585.91	.....	.....	.....
Reserve for Uncollected Taxes	"A-1"	8,387,524.45	.....	8,387,524.45	.....	.....	8,387,524.45	.....	8,387,524.45	.....	.....
TOTALS		<u>\$40,880,425.23</u>	<u>\$553,962.21</u>	<u>\$40,326,463.02</u>	<u>\$274,235.08</u>	<u>\$274,235.08</u>	<u>\$40,326,463.02</u>	<u>\$30,800,024.34</u>	<u>\$8,387,524.45</u>	<u>\$ 44,850.00</u>	<u>\$1,094,064.23</u>
								"A-6"	"A-1"	"A-14"	"A-1"
APPROPRIATIONS FROM DEDICATED REVENUES											
SOLID FUEL LICENSE											
Bureau of Weights and Measures (Chapter 174, P. L. 1937)		<u>\$ 2,012.00</u>	<u>\$</u>	<u>\$ 2,012.00</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,012.00</u>	<u>\$ 2,012.00</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
								"A-6"			

ANALYSIS OF DEPARTMENTAL EXPENSES

JANUARY 1 TO DECEMBER 31, 1941

	Budget Appropriations as Adopted	Transfers Plus	Minus	Available	Expended by Cash Plus Vouchers Outstanding	Reserved	Unexpended Balance
PUBLIC AFFAIRS							
<i>Executive Office</i>							
Personal Services:							
Mayor	\$ 8,000.00	\$	\$	\$ 8,000.00	\$ 7,999.92	\$	\$.08
Deputy Director	7,000.00	.....	.....	7,000.00	6,999.84	.....	.16
Secretary	6,500.00	.....	.....	6,500.00	6,499.92	.....	.08
Chief Stenographer	5,000.00	.....	.....	5,000.00	4,999.92	.....	.08
Stenographers	3,000.00	.....	.....	3,000.00	3,000.00	.....	.....
Other Than Personal Services:							
Memorial Day Celebration	2,500.00	.....	.....	2,500.00	2,355.50	.....	144.50
Printing, Stationery and Supplies	1,000.00	.....	.....	1,000.00	948.14	.....	51.86
<i>Jersey City Medical Center</i>							
Personal Services:							
<i>Administrative</i>							
Medical Director	12,000.00	.....	.....	12,000.00	12,000.00	.....	.....
Doctors and Employees	65,905.00	.....	1,000.00	64,905.00	64,687.09	.....	217.91
<i>Professional Care of Patients</i>							
Nurses and Other Employees	426,930.00	.....	7,000.00	419,930.00	419,354.64	.....	575.36
<i>Ambulance Corps</i>							
Chauffeurs and Ambulance Drivers	6,880.00	.....	.....	6,880.00	6,668.77	.....	211.23
<i>Housekeeping</i>							
Matron and Other Employees	259,883.25	.....	4,000.00	255,883.25	255,302.84	.....	580.41
<i>Kitchen</i>							
Steward and Other Employees	171,508.95	.....	3,000.00	168,508.95	168,497.65	.....	11.30
<i>Laundry</i>							
Foreman and Other Employees	121,589.50	.....	2,000.00	119,589.50	119,482.17	.....	107.33
<i>Power House</i>							
Chief Engineer and Other Employees	78,777.00	.....	1,000.00	77,777.00	77,468.91	.....	308.09
Other Than Personal Services:							
<i>Administrative Expenses</i>							
Stationery, Printing, Office Supplies	60,090.76	2,000.00	.....	62,090.76	61,032.27	125.00	933.49
<i>Professional Care of Patients</i>							
Medical and Surgical Supplies and Other Miscellaneous Items of Maintenance	255,405.72	14,000.00	.....	269,405.72	268,682.06	.....	723.66
<i>Department Expenses</i>							
Housekeeping, Kitchen, Dry Goods, Laundry and Other Miscellaneous Items of Maintenance	104,033.84	.....	.....	104,033.84	97,597.74	2,425.00	4,011.10
<i>Steward's Department</i>							
Bread, Rolls, Milk, Groceries, etc.	475,000.00	5,000.00	.....	480,000.00	477,664.63	800.00	1,535.37
<i>General House and Property Expenses</i>							
Fuel, Light, Ice, Ambulances, Automobiles, Tires, Tubes and Other Miscellaneous Items of Maintenance	230,699.36	23,000.00	.....	253,699.36	246,193.84	5,300.00	2,205.52
Steam Cleaning of Buildings	4,000.00	.....	.....	4,000.00	3,042.00	.....	958.00

ANALYSIS OF DEPARTMENTAL EXPENSES

JANUARY 1 TO DECEMBER 31, 1941

PUBLIC AFFAIRS (Continued)	Budget Appropriations as Adopted	Transfers		Available	Expended by		Unexpended Balance
		Plus	Minus		Cash Plus Vouchers Outstanding	Reserved	
<i>Health Bureau, Sanitary Division</i>							
Personal Services:							
Health Officer, Inspectors and Other Employees	\$ 106,467.50	\$	\$ 9,000.00	\$ 97,467.50	\$ 96,033.05	\$	\$ 1,434.45
Other Than Personal Services.....	22,500.00	.....	.....	22,500.00	22,104.43	.....	395.57
<i>Medical Division</i>							
Personal Services:							
Chief Medical Officer, Inspectors, Nurses and Other Employees.....	91,743.75	1,000.00	5,000.00	87,743.75	87,717.57	.....	26.18
Other Than Personal Services.....	5,000.00	1,000.00	.....	6,000.00	5,347.75	.....	652.25
<i>Division of Social Hygiene</i>							
Personal Services:							
Medical Director and Other Employees.....	13,600.00	.....	.....	13,600.00	13,599.60	.....	.40
Other Than Personal Services.....	500.00	.....	.....	500.00	388.34	.....	111.66
<i>Division of Communicable Diseases</i>							
Other Than Personal Services.....	15,000.00	4,000.00	.....	19,000.00	15,245.48	.....	3,754.52
<i>Division of Child Hygiene, Mothers' Institute and 12 Infant Welfare Stations</i>							
Personal Services:							
Chief of Division, Medical Inspectors, Nurses and Other Employees....	97,738.75	.....	4,000.00	93,738.75	92,727.67	.....	1,011.08
Other Than Personal Services.....	15,500.00	.....	.....	15,500.00	14,025.88	.....	1,474.12
<i>Bureau of Municipal Relief</i>							
Personal Services:							
Superintendent, Investigators and Other Employees.....	38,000.00	.....	.....	38,000.00	37,999.68	.....	.32
Other Than Personal Services:							
Relief of Poor.....	44,000.00	.....	2,000.00	42,000.00	4,708.64	.....	37,291.36
Printing, Stationery and Other Miscellaneous Items of Maintenance—							
Rent 75 Montgomery St.....	8,000.00	2,000.00	.....	10,000.00	9,016.62	.....	983.38
Mandatory Contribution for Direct Relief.....	400,000.00	.....	.....	400,000.00	.....	.....	400,000.00
Mandatory Contribution for Administration.....	100,000.00	.....	.....	100,000.00	75,721.39	.....	24,278.61
Bus Hire for W. P. A. Projects.....	80,000.00	.....	.....	80,000.00	27,862.32	.....	52,137.68
W. P. A. Requirements.....	125,000.00	.....	7,000.00	118,000.00	62,717.91	.....	55,282.09
<i>Housing Inspection Bureau</i>							
Personal Services:							
Superintendent, Inspectors and Clerks.....	48,770.00	.....	7,000.00	41,770.00	40,072.79	.....	1,697.21
Other Than Personal Services:							
Printing, Stationery, Incidentals	2,000.00	.....	.....	2,000.00	1,470.27	.....	529.73
TOTAL FOR DEPARTMENT OF PUBLIC AFFAIRS (Reference "A-4").....	\$3,519,523.38	\$ 52,000.00	\$ 52,000.00	\$3,519,523.38	\$2,917,237.24	\$ 8,650.00	\$593,636.14

ANALYSIS OF DEPARTMENTAL EXPENSES

JANUARY 1 TO DECEMBER 31, 1941

	Budget Appropriations as Adopted	Transfers Plus	Minus	Available	Expended by Cash Plus Vouchers Outstanding	Reserved	Unexpended Balance
DEPARTMENT OF REVENUE AND FINANCE							
<i>Executive Office</i>							
Personal Services:							
Director	\$ 7,500.00	\$	\$	\$ 7,500.00	\$ 7,500.00	\$	\$
Deputy Director	7,000.00			7,000.00	7,000.00		
Secretary	3,500.00			3,500.00	3,500.00		
Clerk and Stenographer	5,100.00			5,100.00	5,100.00		
Extra Cost of Tax Billing and Collection	26,000.00		13,500.00	12,500.00	11,974.93		525.07
Other Than Personal Services:							
Gross Receipts Tax Litigation	25,000.00	200.00	12,000.00	13,200.00	13,110.99		89.01
Cost of Foreclosure of Title Liens	35,000.00		10,000.00	25,000.00	22,507.72		2,492.28
Municipal Publicity and Advertising	10,000.00			10,000.00	10,000.00		
Railroad Tax Litigation Real Estate and Personal Property Appraisals	105,000.00	45,000.00	13,000.00	137,000.00	132,059.74		4,940.26
Refund of Taxes	125,000.00		40,500.00	84,500.00			84,500.00
Printing, Stationery, Miscellaneous Supplies	60,000.00	28,000.00		88,000.00	86,430.32		1,569.68
Industrial and Other Advertising	25,000.00			25,000.00	24,835.60		164.40
Cost of Levying and Collecting Personal Taxes	35,000.00			35,000.00	24,220.18		10,779.82
Cost of Tax Sales	30,000.00			30,000.00	15,252.24		14,747.76
<i>City Collector's Office</i>							
Personal Services:							
City Collector	6,000.00			6,000.00	6,000.00		
Chief Clerk and Other Employees	68,400.00			68,400.00	68,071.20		328.80
<i>Bureau of Tax Assessments</i>							
Personal Services:							
Board of Tax Assessors	42,500.00			42,500.00	42,500.00		
Secretary	4,000.00			4,000.00	4,000.00		
Chief Clerk and Other Employees	80,700.00		1,000.00	79,700.00	79,044.08		655.92
<i>City Comptroller's Office</i>							
Personal Services:							
City Comptroller	10,000.00			10,000.00	10,000.00		
Deputy Comptroller and Legal Assistant	7,000.00			7,000.00	7,000.00		
Chief Clerk and Other Employees	40,400.00			40,400.00	39,913.19		486.81
<i>City Treasurer's Office</i>							
Personal Services:							
Deputy Treasurer	5,500.00			5,500.00	5,500.00		
Cashiers and Other Employees	8,200.00			8,200.00	7,981.33		218.67
<i>Miscellaneous</i>							
Other Than Personal Services:							
Municipal Water Service	75,000.00			75,000.00	75,000.00		
New Accounting Machinery	10,000.00			10,000.00	3,963.52		6,036.48
Public Library	288,340.00			288,340.00	288,340.00		
Rental First and Second District Courts	16,000.00			16,000.00	15,999.96		.04
Jersey City Municipal Pension Commission	110,000.00			110,000.00	110,000.00		

ANALYSIS OF DEPARTMENTAL EXPENSES

JANUARY 1 TO DECEMBER 31, 1941

	Budget Appropriations as Adopted	Transfers Plus	Minus	Available	Expended by Cash Plus Vouchers Outstanding	Reserved	Unexpended Balance
DEPARTMENT OF REVENUE AND FINANCE (Continued)							
<i>City Clerk's Office</i>							
Personal Services:							
City Clerk	\$ 7,500.00	\$	\$	\$ 7,500.00	\$ 7,500.00	\$	\$
Clerks	66,593.75	1,500.00	.....	68,093.75	67,581.80	.....	511.95
Other Than Personal Services:							
Printing, Stationery and Other Miscellaneous Supplies.....	13,500.00	10,000.00	.....	23,500.00	23,053.55	.....	446.45
Primary and General Election Expenses.....	40,000.00	11,000.00	.....	51,000.00	50,802.70	.....	197.30
Municipal Election Expense.....	50,000.00	.....	.....	50,000.00	49,964.71	.....	35.29
Advertising Ordinances — Board of Commissioners and Signs and Alterations	2,000.00	.....	200.00	1,800.00	542.22	.....	1,257.78
Refunds of Beverage Licenses.....	3,000.00	200.00	.....	3,200.00	3,098.99	.....	101.01
<i>Purchasing Department</i>							
Personal Services:							
Purchasing Agent	5,500.00	.....	.....	5,500.00	5,000.00	.....	500.00
Assistant Purchasing Agent.....	4,400.00	.....	.....	4,400.00	4,400.00	.....	.....
Storekeeper, Clerks and Other Employees.....	20,100.00	.....	.....	20,100.00	19,664.84	.....	435.16
Other Than Personal Services.....	1,800.00	.....	.....	1,800.00	1,769.00	.....	31.00
<i>Legal and Judicial—Law Department</i>							
Personal Services:							
Corporation Counsel	12,500.00	.....	.....	12,500.00	12,500.00	.....	.....
Assistants to Corporation Counsel.....	61,000.00	.....	.....	61,000.00	61,000.00	.....	.....
Clerks and Other Employees.....	27,200.00	2,000.00	.....	29,200.00	27,966.74	.....	1,233.26
Other Than Personal Services.....	6,000.00	.....	200.00	5,800.00	5,594.48	.....	205.52
<i>First District Court</i>							
Personal Services:							
Judge	6,600.00	.....	.....	6,600.00	6,600.00	.....	.....
Clerks and Other Employees.....	26,000.00	.....	.....	26,000.00	25,900.08	.....	99.92
Other Than Personal Services.....	1,750.00	500.00	.....	2,250.00	2,017.27	.....	232.73
<i>Second District Court</i>							
Personal Services:							
Judge	6,600.00	.....	.....	6,600.00	6,600.00	.....	.....
Clerks and Other Employees.....	26,100.00	.....	.....	26,100.00	26,000.16	.....	99.84
Other Than Personal Services.....	1,250.00	700.00	.....	1,950.00	1,619.52	200.00	130.48
<i>Labor Bureau</i>							
Personal Services:							
Employment Examiner	3,500.00	.....	.....	3,500.00	3,500.00	.....	.....
Clerks and Other Employees.....	5,381.25	.....	700.00	4,681.25	3,848.43	.....	832.82
<i>Money Traffic Bureau</i>							
Personal Services:							
Supervisors, Clerks and Other Employees.....	28,620.00	.....	.....	28,620.00	26,775.05	.....	1,844.95
Other Than Personal Services.....	500.00	.....	.....	500.00	499.25	.....	.75

ANALYSIS OF DEPARTMENTAL EXPENSES

JANUARY 1 TO DECEMBER 31, 1941

	Budget Appropriations as Adopted	Transfers Plus	Minus	Available	Expended by Cash Plus Vouchers Outstanding	Reserved	Unexpended Balance
DEPARTMENT OF REVENUE AND FINANCE (Continued)							
<i>Sinking Fund Commission</i>							
Personal Services:							
Secretary	\$ 1,000.00	\$	\$	\$ 1,000.00	\$ 999.84	\$	\$.16
Other Than Personal Services:							
Printing and Stationery	300.00	.....	.....	300.00	98.50	.....	201.50
Custodian Charges	250.00	.....	.....	250.00	.....	.....	250.00
<i>Board of Adjustment</i>							
Personal Services:							
Secretary, Clerks and Investigators	5,350.00	.....	.....	5,350.00	5,300.16	.....	49.84
Other Than Personal Services	500.00	.....	.....	500.00	465.76	.....	34.24
<i>Department of Supervision of Accounts</i>							
Personal Services:							
Examiner of Accounts and Other Employees	25,000.00	.....	12,000.00	13,000.00	11,974.96	.....	1,025.04
Other Than Personal Services	10,000.00	4,000.00	.....	14,000.00	13,966.89	.....	33.11
<i>Real Estate Department (Tax Titles Acquired by Purchase or Foreclosure and Receiverships)</i>							
Other Than Personal Services	15,000.00	.....	.....	15,000.00	1,782.38	.....	13,217.62
TOTAL FOR DEPARTMENT OF REVENUE AND FINANCE (Reference "A-4")	<u>\$1,755,935.00</u>	<u>\$103,100.00</u>	<u>\$103,100.00</u>	<u>\$1,755,935.00</u>	<u>\$1,605,192.28</u>	<u>\$ 200.00</u>	<u>\$150,542.72</u>
DEPARTMENT OF PUBLIC WORKS							
<i>Executive Office</i>							
Personal Services:							
Director	\$ 7,500.00	\$	\$	\$ 7,500.00	\$ 7,500.00	\$	\$
Deputy Director	5,000.00	.....	.....	5,000.00	4,999.92	.....	.08
Chief Clerk and Other Employees	28,500.00	.....	.....	28,500.00	28,500.00	.....	.....
Other Than Personal Services	3,000.00	.....	.....	3,000.00	2,864.97	.....	135.03
<i>Engineering Bureau</i>							
Personal Services:							
Chief Engineer and Other Employees	57,891.25	.....	.....	57,891.25	49,790.61	.....	8,100.64
Other Than Personal Services	5,000.00	.....	.....	5,000.00	4,852.02	.....	147.98
<i>Bureau of Street Lighting</i>							
Personal Services:							
Inspectors and Utilitymen	2,372.50	.....	.....	2,372.50	2,372.50	.....	.....
Other Than Personal Services:							
Municipal Street Lighting (Contract)	260,000.00	.....	.....	260,000.00	254,371.69	.....	5,628.31
Printing, Stationery and Supplies	500.00	.....	.....	500.00	224.00	.....	276.00
<i>Bureau of Health and Sanitation</i>							
Personal Services:							
Inspectors and Assistants	18,263.75	.....	.....	18,263.75	18,243.42	.....	20.33
Other Than Personal Services:							
Removal of Ashes and Garbage (Contract)	477,900.00	.....	.....	477,900.00	477,900.00	.....	.....
Printing, Stationery and Supplies	1,500.00	.....	.....	1,500.00	1,186.07	.....	313.93

ANALYSIS OF DEPARTMENTAL EXPENSES

JANUARY 1 TO DECEMBER 31, 1941

	Budget Appropriations as Adopted	Transfers Plus	Minus	Available	Expended by Cash Plus Vouchers Outstanding	Reserved	Unexpended Balance
DEPARTMENT OF PARKS AND PUBLIC PROPERTY (Continued)							
<i>Bureau of Public Buildings</i>							
Personal Services:							
Inspector and Other Employees.....	\$ 92,991.25	\$ 3,400.00	\$	\$ 96,391.25	\$ 96,346.55	\$	\$ 44.70
Other Than Personal Services.....	12,500.00	.....	1,200.00	11,300.00	11,218.68	.....	81.32
<i>Jersey City Medical Center Buildings</i>							
Other Than Personal Services:							
Insurance	10,500.00	400.00	3,600.00	7,300.00	7,254.91	.....	45.09
Repairs	10,000.00	.....	110.00	9,890.00	9,886.73	.....	3.27
<i>Public Library Buildings</i>							
Other Than Personal Services:							
Insurance	900.00	.....	500.00	400.00	392.36	.....	7.64
Repairs	1,000.00	.....	1,000.00	.....	.....	.....	.....
<i>Mothers' Institute</i>							
Other Than Personal Services.....	400.00	.....	350.00	50.00	39.68	.....	10.32
<i>Record Storage Building</i>							
Other Than Personal Services.....	3,500.00	110.00	.....	3,610.00	3,603.17	.....	6.83
<i>Fire Department Buildings</i>							
Other Than Personal Services.....	8,000.00	.....	.....	8,000.00	7,738.97	.....	261.03
<i>Police Department Buildings</i>							
Other Than Personal Services:							
Insurance	1,950.00	.....	1,575.00	375.00	355.70	.....	19.30
Repairs	12,000.00	.....	1,400.00	10,600.00	10,588.70	.....	11.30
<i>Bureau of Public Utilities</i>							
Personal Services:							
Engineer and Other Employees.....	40,700.00	.....	1,150.00	39,550.00	39,434.93	.....	115.07
Other Than Personal Services.....	14,000.00	.....	3,200.00	10,800.00	10,308.85	.....	491.15
TOTAL FOR DEPARTMENT OF PARKS AND PUBLIC PROPERTY (Reference "A-4")....	<u>\$ 791,128.00</u>	<u>\$ 38,635.00</u>	<u>\$ 34,635.00</u>	<u>\$ 795,128.00</u>	<u>\$ 773,854.67</u>	<u>\$ 18,000.00</u>	<u>\$ 3,273.33</u>

STATEMENT OF TAXES LEVIED 1941

HUDSON COUNTY ABSTRACT OF RATABLES APPORTIONMENT OF TAXES

	Reference	
State School Tax.....		\$ 1,633,585.91
County Tax		5,985,158.99
District School Tax.....		6,523,087.18
Other Local Taxes.....		17,309,502.34
Bank Stock Tax.....		13,349.59
<hr/>		
TO BE LEVIED.....	"A-2"	\$31,464,684.01
Excess Levy Due to Fractional Difference in Tax Rate.....	\$	3,052.29
Excess Levy Due to Ratables Billed—Not Included in Hudson County Abstract of Ratables.....		8,239.57
<hr/>		
	\$	11,291.86
Less: Amount Due to Fractional Differences on Individual Tax Bills		2.33
<hr/>		
		11,289.53
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TAXES LEVIED	"A-7"—"A-16"	<u>\$31,475,973.54</u>

SUMMARY ANALYSIS OF GENERAL CASH RECEIPTS AND DISBURSEMENTS

JANUARY 1 TO DECEMBER 31, 1941

RECEIPTS

	Reference	Total	General Fund	Special Tax Reserve Fund
Net Collections of 1941 General Budgetary Revenues Anticipated.....\$32,854,816.17	"A-2"			
Less: Prepayments of Taxes, January 1, 1941.....1,576.16	"A"	\$32,853,240.01	\$32,853,383.21	\$
Collections of Miscellaneous Revenues Not Anticipated in 1941 Budget.....	"A-3"	1,068,758.44	1,068,615.24	.....
Collections of Dedicated Revenues Anticipated.....	"A-2"	1,929.00	1,929.00	.....
Collections of Second Class Railroad Taxes Not Considered as General Budgetary Revenues Anticipated.....	"A-7"	151,112.19	.....	151,112.19
Miscellaneous Deposits, etc.....	"A-15"	95,492.89	95,492.89	.....
Old Outstanding Warrants Cancelled.....	"A-1"	161.21	161.21	.....
Old Balance of Dependency Relief Account Transferred.....	"A-1"	148.00	148.00	.....
<i>Receipts for Account of Other Sections</i>				
Trust Assessment Section.....	"A-13"	3,465.65	3,465.65	.....
Water Department	"A-13"	3,276.55	3,276.55	.....
		\$34,177,583.94	\$34,026,471.75	\$151,112.19
<i>Balances—January 1, 1941.....</i>	"A"	3,432,219.02	3,432,219.02	.....
		\$37,609,802.96	\$37,458,690.77	\$151,112.19

DISBURSEMENTS

Budgetary Expenditures (Including Vouchers Outstanding).....\$30,800,024.34	"A-4"			
Less: Unpaid Budgetary Expenditures Included (Vouchers Outstanding)	"A"	\$30,518,128.11	\$30,518,128.11	\$
Expenditures of Appropriations from Dedicated Revenues.....	"A-4"	2,012.00	2,012.00	.....
Payment of Unpaid Vouchers January 1, 1941.....	"A"	249,143.17	249,143.17	.....
Expenditures Against Reserves of Balances of Appropriations.....	"A-14"	22,528.35	22,528.35	.....
Expenditures Against Miscellaneous Reserves of Deposits, etc.....	"A-15"	182,541.32	182,541.32	.....
Transferred to Food Stamp Plan Account.....	"A-17"	100,000.00	100,000.00	.....
<i>Retirement of Notes</i>				
Tax Revenue Notes—Baby Bonds.....	"A-12"	205.00	205.00	.....
Special Tax Notes.....	"A-12"	151,112.19	.....	151,112.19
<i>Payments to Other Sections</i>				
Trust Assessment Section.....	"A-13"	3,198.87	3,198.87	.....
Water Department	"A-13"	1,185.62	1,185.62	.....
		\$31,230,054.63	\$31,078,942.44	\$151,112.19
<i>Balances—December 31, 1941.....</i>	"A"	6,379,748.33	6,379,748.33	.....
		\$37,609,802.96	\$37,458,690.77	\$151,112.19

SUMMARY OF TAX LEVIES RECEIVABLE

JANUARY 1 TO DECEMBER 31, 1941

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1941	Tax Levy 1941	Taxes Added	Net Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding December 31, 1941
1933 AND PRIOR											
Outstanding—January 1, 1941.....	\$ 217,240.65	\$	\$ 828,079.40	\$	\$ 1,045,320.05	\$	\$	\$	\$	\$	\$
Taxes Added	216.85	.....	30,825.64	.....	.....	.....	31,042.49	.....	.....	.....	.....
	\$ 217,457.50	\$	\$ 858,905.04	\$							
Net Collections	\$ 10,058.64	\$	\$	\$				10,058.64			
Abatements	1,708.01	.....	.....	.....					1,708.01		
Transferred to Tax Title Liens.....											
Outstanding—December 31, 1941.....	205,690.85	.....	858,905.04	.....							1,064,595.89
	\$ 217,457.50	\$	\$ 858,905.04	\$							
1934											
Outstanding—January 1, 1941.....	\$ 307,089.54	\$	\$1,217,788.67	\$	1,524,878.21						
Taxes Added	251.39	.....	.....	.....	.....		251.39				
	\$ 307,340.93	\$	\$1,217,788.67	\$							
Net Collections	\$ 5,708.95	\$	\$	\$				5,708.95			
Abatements	2,112.83	.....	.....	.....					2,112.83		
Transferred to Tax Title Liens.....	15.40*	.....	.....	.....						15.40*	
Outstanding December 31, 1941.....	299,534.55	.....	1,217,788.67	.....							1,517,323.22
	\$ 307,340.93	\$	\$1,217,788.67	\$							
1935											
Outstanding—January 1, 1941.....	\$ 359,114.09	\$	\$1,283,777.27	\$	1,642,891.36						
Taxes Added	91,656.15	.....	8,573.65	.....	.....		100,229.80				
	\$ 450,770.24	\$	\$1,292,350.92	\$							
Net Collections	\$ 6,882.99	\$	\$ 16,024.91	\$				22,907.90			
Abatements	2,220.32	.....	.....	.....					2,220.32		
Transferred to Tax Title Liens.....	29.95*	.....	.....	.....						29.95*	
Outstanding December 31, 1941.....	441,696.88	.....	1,276,326.01	.....							1,718,022.89
	\$ 450,770.24	\$	\$1,292,350.92	\$							
1936											
Outstanding—January 1, 1941.....	\$ 487,644.12	\$ 54,915.49	\$1,409,295.98	\$	1,951,855.59						
Taxes Added	117,564.00	.....	.....	.....	.....		117,564.00				
	\$ 605,208.12	\$ 54,915.49	\$1,409,295.98	\$							
Net Collections	\$ 53,974.30	\$ 6,069.64	\$ 52,324.20	\$				112,368.14			
Abatements	306.93	48,845.85	38,664.00	.....					87,816.78		
Transferred to Tax Title Liens.....	24.58*	.....	.....	.....						24.58*	
Outstanding December 31, 1941.....	550,951.47	.....	1,318,307.78	.....							1,869,259.25
	\$ 605,208.12	\$ 54,915.49	\$1,409,295.98	\$							
1937											
Outstanding—January 1, 1941.....	\$ 578,612.33	\$ 44,141.35	\$1,445,057.07	\$	2,067,810.75						
Taxes Added	114,029.58	8,848.00	715.66	.....	.....		123,593.24				
	\$ 692,641.91	\$ 52,989.35	\$1,445,772.73	\$							
Net Collections	\$ 104,353.26	\$ 7,546.11	\$ 63,504.52	\$				175,403.89			
Abatements	9,697.39	1,885.41	.....	.....					11,582.80		
Transferred to Tax Title Liens.....	22.95*	.....	.....	.....						22.95*	
Outstanding December 31, 1941.....	578,614.21	43,557.83	1,382,268.21	.....							2,004,440.25
	\$ 692,641.91	\$ 52,989.35	\$1,445,772.73	\$							

* Figures in Red.

SUMMARY OF TAX LEVIES RECEIVABLE

JANUARY 1 TO DECEMBER 31, 1941

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1941	Tax Levy 1941	Taxes Added	Net Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding December 31, 1941
1938											
Outstanding—January 1, 1941.....	\$ 1,242,594.39	\$ 237,718.19	\$1,580,432.58	\$	\$ 3,060,745.16	\$	\$	\$	\$	\$	\$
Taxes Added	9,565.11	.....	.....	.....	.....	.....	9,565.11	.....	.....	.....	.....
	\$ 1,252,159.50	\$ 237,718.19	\$1,580,432.58	\$							
Net Collections	\$ 230,101.85	\$ 78,083.30	\$ 17,454.06	\$				325,639.21			
Abatements	54,709.86	2,332.60	1,189.42	.....					58,231.88		
Transferred to Tax Title Liens.....											
Outstanding—December 31, 1941.....	967,347.79	157,302.29	1,561,789.10	.....							2,686,439.18
	\$ 1,252,159.50	\$ 237,718.19	\$1,580,432.58	\$							
1939											
Outstanding—January 1, 1941.....	\$ 1,872,830.40	\$1,058,950.14	\$1,303,199.21	\$	4,234,979.75						
Taxes Added	51,876.96	51,015.42	731.82	.....			103,624.20				
	\$ 1,924,707.36	\$1,109,965.56	\$1,303,931.03	\$							
Net Collections	\$ 486,582.72	\$ 224,468.53	\$	\$				711,051.25			
Abatements	226,104.68	54,416.57	.....	.....					280,521.25		
Transferred to Tax Title Liens.....	335.78*									335.78*	
Outstanding—December 31, 1941.....	1,212,355.74	831,080.46	1,303,931.03	.....							3,347,367.23
	\$ 1,924,707.36	\$1,109,965.56	\$1,303,931.03	\$							
1940											
Outstanding—January 1, 1941.....	\$ 4,364,928.29	\$ 691,208.29	\$1,339,090.56	\$	6,395,227.14						
Taxes Added	10,351.77	141,154.45	.....	.....			151,506.22				
	\$ 4,375,280.06	\$ 832,362.74	\$1,339,090.56	\$							
Net Collections	\$ 1,901,940.56	\$ 299,141.03	\$ 1,804.50	\$				2,202,886.09			
Abatements	191,439.66	115,418.63	15,826.84	.....					322,685.13		
Transferred to Tax Title Liens.....	1,912.80*									1,912.80*	
Outstanding—December 31, 1941.....	2,283,812.61	417,803.08	1,321,459.22	.....							4,023,074.94
	\$ 4,375,280.06	\$ 832,362.74	\$1,339,090.56	\$							

* Figures in Red.

SUMMARY OF TAX LEVIES RECEIVABLE

JANUARY 1 TO DECEMBER 31, 1941

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1941	Tax Levy 1941	Taxes Added	Net Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding December 31, 1941
1941 Tax Levy—1941	\$22,865,901.35	\$3,116,262.68	\$5,480,459.92	\$ 13,349.59	\$	\$31,475,973.54	\$	\$	\$	\$	\$
Taxes Added	130.45	.....	.....	.....	.....	.....	130.45	.....	.....	.....	.....
	<u>\$22,866,031.80</u>	<u>\$3,116,262.68</u>	<u>\$5,480,459.92</u>	<u>\$ 13,349.59</u>							
Net Collections	\$17,435,046.56	\$2,358,665.76	\$3,145,744.82	\$ 13,349.59				22,952,806.73			
Prepayments—January 1, 1941	1,576.16							1,576.16			
Abatements	456,458.39	75,082.12	3,251.54						534,792.05		
Transferred to Tax Title Liens	1,316,666.72									1,316,666.72	
Outstanding—December 31, 1941	3,656,283.97	682,514.80	2,331,463.56								6,670,262.33
	<u>\$22,866,031.80</u>	<u>\$3,116,262.68</u>	<u>\$5,480,459.92</u>	<u>\$ 13,349.59</u>							
					<u>\$21,923,708.01</u>	<u>\$31,475,973.54</u>	<u>\$637,506.90</u>	<u>\$26,520,406.96</u>	<u>\$1,301,671.05</u>	<u>\$1,314,325.26</u>	<u>\$24,900,785.18</u>
					"A"	"A-5"	"A-16"		"A-16"	"A-9"	"A"
Delinquent Tax Collections ("A-2"—"A-16")								\$ 3,414,911.88			
Current Tax Collections ("A-2"—"A-16")								22,954,382.89			
Collections of Second Class R. R. Taxes Not Considered as a Budgetary Revenue (Reference "A-6")								151,112.19			
As Above								<u>\$26,520,406.96</u>			

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented
FOR THE FIVE YEARS ENDED DECEMBER 31, 1941

	1941		1940		1939		1938		1937	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
REAL TAXES										
Collections—First Year	\$17,436,622.72	76.26	\$17,137,500.38	73.39	\$15,635,662.64	73.18	\$14,675,943.65	69.88	\$13,143,533.40	66.69
" —Second Year			1,901,940.56	8.14	1,851,999.39	8.67	2,354,184.79	11.21	2,457,430.62	12.47
" —Third Year					486,582.72	2.28	627,340.07	2.99	940,119.28	4.77
" —Fourth Year							230,101.85	1.10	313,392.21	1.59
" —Fifth Year									104,353.26	.53
TOTAL COLLECTIONS	\$17,436,622.72	76.26	\$19,039,440.94	81.53	\$17,974,244.75	84.13	\$17,887,570.36	85.18	\$16,958,828.77	86.05
Abated	456,327.94	1.99	375,631.18	1.61	535,353.31	2.51	384,416.94	1.83	491,609.22	2.49
Transferred to Tax Title Liens.....	1,316,666.72	5.76	1,653,752.10	7.08	1,643,332.67	7.69	1,762,419.83	8.39	1,678,851.56	8.52
Balance—December 31, 1941.....	3,656,283.97	15.99	2,283,812.64	9.78	1,212,355.74	5.67	967,347.79	4.60	578,614.21	2.94
LEVY	\$22,865,901.35	100.00	\$23,352,636.86	100.00	\$21,365,286.47	100.00	\$21,001,754.92	100.00	\$19,707,903.76	100.00
PERSONAL TAXES										
Collections—First Year	\$ 2,358,665.76	75.69	\$ 2,211,387.64	72.39	\$ 2,663,045.93	58.17	\$ 1,202,411.24	85.44	\$ 1,104,846.88	78.27
" —Second Year			299,141.03	9.79	310,910.46	6.79	1,363,284.39	96.87	83,355.17	5.91
" —Third Year					224,468.53	4.90	68,717.10	4.88	1,275,370.90	90.35
" —Fourth Year							78,083.30	5.55	259,477.34	18.38
" —Fifth Year									7,546.11	.53
TOTAL COLLECTIONS	\$ 2,358,665.76	75.69	\$ 2,510,528.67	82.18	\$ 3,198,424.92	69.86	\$ 2,712,496.03	192.74	\$ 2,730,596.40	193.44
Abated	75,082.12	2.41	126,485.52	4.14	548,195.50	11.98	1,462,499.73*	103.92*	1,362,571.18*	96.53*
Balance—December 31, 1941.....	682,514.80	21.90	417,803.08	13.68	831,080.46	18.18	157,302.29	11.18	43,557.83	3.09
LEVY	\$ 3,116,262.68	100.00	\$ 3,054,817.27	100.00	\$ 4,577,700.88	100.00	\$ 1,407,298.59	100.00	\$ 1,411,583.05	100.00
SECOND CLASS RAILROAD TAXES										
Collections—First Year	\$ 3,145,744.82	57.40	\$ 4,230,240.05	75.96	\$ 3,789,266.12	68.03	\$ 3,912,275.19	71.22	\$ 3,680,050.10	71.70
" —Second Year			1,804.50	.03	731.82	.01				
" —Third Year							775.84	.01		
" —Fourth Year							17,454.06	.32	715.66	.01
" —Fifth Year									63,504.52	1.25
TOTAL COLLECTIONS	\$ 3,145,744.82	57.40	\$ 4,232,044.55	75.99	\$ 3,789,997.94	68.04	\$ 3,930,505.09	71.55	\$ 3,744,270.28	72.96
Abated	3,251.54	.06	15,826.84	.28	475,772.62	8.55	1,189.42	.02	5,737.10	.11
Balance—December 31, 1941.....	2,331,463.56	42.54	1,321,459.22	23.73	1,303,931.03	23.41	1,561,789.10	28.43	1,382,268.21	26.93
LEVY	\$ 5,480,459.92	100.00	\$ 5,569,330.61	100.00	\$ 5,569,701.59	100.00	\$ 5,493,483.61	100.00	\$ 5,132,275.59	100.00
BANK STOCK TAXES										
Collections—First Year	\$ 13,349.59	100.00	\$ 13,101.96	100.00	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00
" —Second Year										
" —Third Year										
" —Fourth Year										
" —Fifth Year										
TOTAL COLLECTIONS	\$ 13,349.59	100.00	\$ 13,101.96	100.00	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00
Abated										
Balance—December 31, 1941.....										
LEVY	\$ 13,349.59	100.00	\$ 13,101.96	100.00	\$ 11,353.17	100.00	\$ 16,622.38	100.00	\$ 18,578.52	100.00

* Figures in Red.

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31, 1941

	1941		1940		1939		1938		1937	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
TAXES										
Collections—First Year	\$22,954,382.89	72.93	\$23,592,230.03	73.75	\$22,099,327.86	70.10	\$19,807,252.46	70.95	\$17,947,008.90	68.32
" —Second Year			2,202,886.09	6.89	2,163,641.67	6.86	3,717,469.18	13.32	2,540,785.79	9.67
" —Third Year					711,051.25	2.26	696,833.01	2.50	2,215,490.18	8.43
" —Fourth Year							325,639.21	1.16	573,585.21	2.18
" —Fifth Year									175,403.89	.67
TOTAL COLLECTIONS	\$22,954,382.89	72.93	\$25,795,116.12	80.64	\$24,974,020.78	79.22	\$24,547,193.86	87.93	\$23,452,273.97	89.27
Added	534,661.60	1.70	517,943.54	1.62	1,559,321.43	4.95	1,076,893.37*	3.86*	865,224.86*	3.29*
Transferred to Tax Title Liens.....	1,316,666.72	4.18	1,653,752.10	5.17	1,643,332.67	5.21	1,762,419.83	6.31	1,678,851.56	6.39
Balance—December 31, 1941.....	6,670,262.33	21.19	4,023,074.94	12.57	3,347,367.23	10.62	2,686,439.18	9.62	2,004,440.25	7.63
TOTAL LEVY	<u>\$31,475,973.54</u>	<u>100.00</u>	<u>\$31,989,886.70</u>	<u>100.00</u>	<u>\$31,524,042.11</u>	<u>100.00</u>	<u>\$27,919,159.50</u>	<u>100.00</u>	<u>\$26,270,340.92</u>	<u>100.00</u>

*Figures in Red.

**TAX TITLE LIENS, RESERVE OF TAX TITLE LIENS AND RESERVE OF DEFERRED
COLLECTIONS OF INTEREST AND COSTS IN TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1941**

	Reference	Tax Title Liens			Reference	Reserve of Tax Title Liens	Reserve of Deferred Collections of Interest and Costs
		Cerificates	Deeds	Total			
Balances—January 1, 1941.....	"A"	\$17,001,901.43	\$ 897,133.22	\$17,899,034.65	"A"—"A-9a"	\$13,483,101.57	\$4,415,933.08
ADDITIONS							
Net Transfers from Taxes.....	"A-7"	1,300,519.80	13,805.46	1,314,325.26	"A-16"	1,314,325.26	
Miscellaneous Costs Added During 1941.....	"Contra"	4,313.06	5,016.06	9,329.12	"Contra"		9,329.12
Increase to Taxes in Tax Title Liens.....	"Contra"	4,070.16	124.99	4,195.15	"Contra"	4,195.15	
Transferred from Certificates.....	"Below"		248,849.05	248,849.05			
		<u>\$18,310,804.45</u>	<u>\$1,164,928.78</u>	<u>\$19,475,733.23</u>		<u>\$14,801,621.98</u>	<u>\$4,425,262.20</u>
DEDUCTIONS							
Abatements of Taxes in Tax Title Liens.....	"Contra"	\$ 6,983.12	\$ 81,489.63	\$ 88,472.75	"Contra"	\$ 88,472.75	\$
Miscellaneous Costs Cancelled During 1941.....	"Contra"	41.19	7,974.84	8,016.03	"Contra"		8,016.03
Net Collections	"A-2"	2,203,313.44	51,471.15	2,254,784.59	"A-2"	2,150,893.85	103,890.74
Transferred to Deeds	"Above"	248,849.05		248,849.05			
Transferred to Mortgages	"A-10"		19,000.00	19,000.00	"A-10"	19,000.00	
		<u>\$ 2,459,186.80</u>	<u>\$ 159,935.62</u>	<u>\$ 2,619,122.42</u>		<u>\$ 2,258,366.60</u>	<u>\$ 111,906.77</u>
Balances—December 31, 1941.....	"A"	<u>\$15,851,617.65</u>	<u>\$1,004,993.16</u>	<u>\$16,856,610.81</u>	"A"—"A-9a"	<u>\$12,543,255.38</u>	<u>\$4,313,355.43</u>

COMPARATIVE STATEMENT OF TAXES IN TAX TITLE LIENS

JANUARY 1 TO DECEMBER 31, 1941

	December 31, 1941	December 31, 1940
1927 and Prior.....	\$ 1,787,252.84	\$ 1,787,414.72
1928	207,055.18	207,680.02
1929	269,055.85	274,469.69
1930	369,025.43	378,926.29
1931	460,670.88	477,221.37
1932	530,298.75	608,910.73
1933	544,750.82	668,796.15
1934	775,476.99	995,357.86
1935	933,201.62	1,170,069.34
1936	1,100,561.19	1,356,990.95
1937	1,143,597.78	1,394,508.78
1938	1,279,385.71	1,554,052.53
1939	1,264,834.17	1,540,064.22
1940	1,348,724.83	1,653,593.39
1941	1,312,346.22	.....
	<hr/>	<hr/>
	\$13,326,238.26	\$14,068,056.04
LESS: Installment Collections of Tax Title Liens to be Applied when Liens Are Fully Redeemed.....	782,982.88	584,954.47
	<hr/>	<hr/>
	\$12,543,255.38	\$13,483,101.57
	<hr/> <hr/>	<hr/> <hr/>
	"A-9"	"A-9"

**MORTGAGES RECEIVABLE
RESERVE OF MORTGAGES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1941**

	Mortgages Receivable		Reserve of Mortgages Receivable	
	Reference		Reference	
<i>Balances</i> —January 1, 1941.....	"A"	\$ 17,547.02	"A"	\$ 17,547.02
Transferred from Tax Title Deeds.....	"A-9"	19,000.00	"A-9"	19,000.00
		<hr/>		<hr/>
		\$ 36,547.02		\$ 36,547.02
		<hr/>		<hr/>
Collections		\$ 15,574.52	"A-3"	\$15,389.54
Due Water Department.....		.....		184.98
		<hr/>		<hr/>
		\$ 15,574.52		\$ 15,574.52
		<hr/>		<hr/>
<i>Balances</i> —December 31, 1941.....	"A"	\$ 20,972.50	"A"	\$20,972.50
		<hr/>		<hr/>

GROSS RECEIPTS AND FRANCHISE TAXES

JANUARY 1 TO DECEMBER 31, 1941

	Balance Due January 1, 1941	Certified 1941	Collections	Balance Due December 31, 1941
GROSS RECEIPTS TAX				
Public Service Coordinated Transport.....	\$ 27,211.70	\$ 14,248.87	\$ 41,460.57	\$
Public Service Electric and Gas Co.....	769,011.77	466,562.29	1,235,574.06	.....
	<u>\$796,223.47</u>	<u>\$480,811.16</u>	<u>\$1,277,034.63</u>	<u>\$</u>
	"A"	"Below"		

FRANCHISE TAX				
New Jersey Bell Telephone Co.....	\$ 88,246.49	\$110,531.71	\$ 198,778.20	\$
Postal Telegraph Cable Co. of New Jersey		52.32	52.32	.....
Public Service Coordinated Transport.....	16,789.79	13,471.02	30,260.81	.....
Public Service Electric and Gas Co.....	450,740.03	299,899.91	750,639.94	.....
Western Union Telegraph Co.....		197.25	197.25	.....
American District Telegraph and Messen- ger Co.		148.58	148.58	.....
	<u>\$555,776.31</u>	<u>\$424,300.79</u>	<u>\$ 980,077.10</u>	<u>\$</u>
	"A"	"Below"		

RESERVE OF FRANCHISE AND GROSS RECEIPTS

TAXES RECEIVABLE

Balance—January 1, 1941.....	Reference	
Gross Receipts Taxes Certified 1941.....	"A"	\$1,351,999.78
Franchise Taxes Certified 1941.....	"Above"	480,811.16
	"Above"	424,300.79
		<u>\$2,257,111.73</u>

TRANSFERRED TO MISCELLANEOUS REVENUES

ANTICIPATED

Franchise and Gross Receipts Taxes of the Year 1940	"A-2"	\$ 756,752.83
Franchise and Gross Receipts Taxes of the Year 1938 and the Year 1939.....	"A-2"	595,246.95

TRANSFERRED TO REVENUES NOT ANTICIPATED

Gross Receipts Taxes 1941.....	"A-3"	480,811.16
Franchise Taxes 1941.....	"A-3"	424,300.79

2,257,111.73

Balance—December 31, 1941.....

\$

**ANALYSIS OF SPECIAL TAX NOTES
TAX REVENUE AND TAX ANTICIPATION NOTES
JANUARY 1 TO DECEMBER 31, 1941**

	Outstanding January 1, 1941	Retired During 1941	Outstanding December 31, 1941
SPECIAL TAX NOTES			
3 ½ % Notes of 1940 Due December 30, 1941.....	\$225,000.00	\$151,112.19	\$ 73,887.81
	<u>"A"</u>	<u>"A-6"</u>	<u>"A"</u>
TAX REVENUE NOTES (Baby Bonds)			
(Not Presented)			
6% Notes of 1933 Due March 1, 1934.....	\$ 1,355.00	\$ 60.00	\$ 1,295.00
6% Notes of 1934 Due January 15, 1935.....	265.00	145.00	120.00
	<u>\$ 1,620.00</u>	<u>\$ 205.00</u>	<u>\$ 1,415.00</u>
	<u>"A"</u>	<u>"A-6"</u>	<u>"A"</u>

INTER-FUND AND INTER-DEPARTMENTAL ACCOUNTS
JANUARY 1 TO DECEMBER 31, 1941

	Reference	Trust Section	Water Department
<i>Balances</i> —January 1, 1941 (Credit).....	"A"—"T"	\$1,124.56	\$ 319.13
ADD:			
Collections by General Fund.....	"A-6"	3,465.65	3,276.55
		<hr/>	<hr/>
		\$4,590.21	\$3,595.68
DEDUCT:			
Payments	"A-6"	3,198.87	1,185.62
		<hr/>	<hr/>
<i>Balances</i> —December 31, 1941 (Credit).....	"A"—"T"	\$1,391.34	\$2,410.06
		<hr/>	<hr/>
<i>Balance</i> —January 1, 1941 (Debit).....	"A"	\$1,487.24	
Collected by General Fund (Reserve for Balance January 1, 1941 Transferred to Revenue Not Anticipated).....	"A-3"	\$1,487.24	
		<hr/>	

RESERVE OF BALANCES OF APPROPRIATIONS
JANUARY 1 TO DECEMBER 31, 1941

	Balance January 1, 1941	Reserved 1941	Payments 1941	Transferred to Surplus Revenue	Balance December 31, 1941
1938					
Down Payments on Capital Improvements..	\$ 31,000.00	\$	\$	\$ 31,000.00	\$
1939					
Department of Public Affairs (New Building Code	24,374.00	.....	190.14	.....	24,183.86
1940					
Department of Public Affairs	1,600.00	.....	1,373.00	227.00	.....
Department of Public Works	14,000.00	.....	8,701.62	5,298.38	.....
Department of Public Safety	750.00	.....	722.00	28.00	.....
Department of Parks and Public Property	11,555.91	.....	11,541.59	14.32	.....
1941					
Department of Public Affairs.....	.....	8,650.00	.....	.....	8,650.00
Legal and Judicial .....	.....	200.00	.....	.....	200.00
Department of Public Works .....	.....	13,000.00	.....	.....	13,000.00
Department of Public Safety .....	.....	5,000.00	.....	.....	5,000.00
Department of Parks and Public Property	.....	18,000.00	.....	.....	18,000.00
	<u>\$ 83,279.91</u>	<u>\$ 44 850.00</u>	<u>\$ 22,528.35</u>	<u>\$ 36,567.70</u>	<u>\$ 69,033.86</u>
	"A"	"A-4"	"A-6"	"A-1"	"A"

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.
JANUARY 1 TO DECEMBER 31, 1941

	Balance January 1, 1941	Collections 1941	Payments 1941	Balance December 31, 1941
Redemption of Lands.....	\$ 7,703.89	\$	\$	\$ 7,703.89
Rent Receivership Fees	8,358.55	21,524.82	19,843.25	10,040.12
Solid Fuel Licenses	2,046.00	3,386.00	3,861.00	1,571.00
Deposit of Henderson Import and Export Corporation.....	1,550.00	.....	1,550.00	.....
Salaries—Federal Health Service.....	110.00	2,640.00	2,640.00	110.00
Deposit Sale of Tax Deeds.....	91,900.00	50,995.00	137,700.00	5,195.00
Cost of Off-Site Improvements — Lafayette Gardens (Project N. J. 9-1).....	.....	16,947.07	16,947.07	.....
	<hr/> \$111,668.44	<hr/> \$ 95,492.89	<hr/> \$182,541.32	<hr/> \$ 24,620.01
	<hr/> <hr/> "A"	<hr/> <hr/> "A-6"	<hr/> <hr/> "A-6"	<hr/> <hr/> "A"

**RESERVE OF DELINQUENT TAXES
JANUARY 1 TO DECEMBER 31, 1941**

	Reference		
Balance—January 1, 1941.....	"A"		\$21,698,708.01
ADD:			
Taxes Levied 1941.....	"A-5"	\$31,475,973.54	
Net Collections of 1941 Taxes.....	"A-7"	22,954,382.89	8,521,590.65
Taxes Added	"A-7"		637,506.90
			<hr/>
			\$30,857,805.56
DEDUCT:			
Net Collections of Delinquent Taxes.....	"A-7"	\$ 3,414,911.88	
Abatements	"A-7"	1,301,671.05	
Net Transfer to Reserve of Tax Title Liens Account of Taxes Transferred to Tax Title Liens.....	"A-9"	1,314,325.26	
			<hr/>
			6,030,908.19
Balance—December 31, 1941.....	"A"		<hr/> <hr/> \$24,826,897.37

FOOD STAMP PLAN ACCOUNTS
JANUARY 1 TO DECEMBER 1, 1941

CASH	Reference	
<i>Receipts</i>		
Transferred from General Account.....	"A-6"	\$100,000.00
Relief Checks Received from Municipal Food Stamp Plan Administration	"Below"	364,354.00
		<u>\$464,354.00</u>
<i>Disbursements</i>		
Food Stamps Purchased and Transferred to Municipal Food Stamp Plan Administration.....	"Below"	402,000.00
Balance—December 31, 1941.....	"A"	<u>\$ 62,354.00</u>
DUE FROM MUNICIPAL FOOD STAMP PLAN ADMINISTRATION		
<i>Charges</i>		
Food Stamps Turned Over.....	"Above"	\$402,000.00
<i>Credits</i>		
Food Stamps Given to Relief Clients in Return for Relief Checks	"Below"	370,360.00
Balance—Stamps on Hand, December 31, 1941.....		<u>\$ 31,640.00</u>
Relief Checks Not Turned Over to Treasurer of City of Jersey City December 31, 1941		
Relief Checks Received	"Above"	\$370,360.00
Relief Checks Turned Over to City Treasurer.....	"Above"	364,354.00
		<u>6,006.00</u>
Balance—December 31, 1941.....	"A"	<u>\$ 37,646.00</u>

TRUST SECTION

BALANCE SHEETS

AS AT DECEMBER 31, 1941 AND DECEMBER 31, 1940

ASSETS

	Reference	December 31, 1941	December 31, 1940	Increase or Decrease (%)
Cash	"T-1"	\$ 15,189.48	\$ 61,239.68	\$ 46,050.20*
Assessments Uncollected	"T-2"	89,726.95	53,225.28	36,501.67
Assessments Title Liens—Deeds	"T-3"	21,074.61	11,493.69	9,580.92
Assessments Title Liens—Certificates	"T-3"	274,075.60	279,045.86	4,970.26*
Due from General Section.....	"T-2"—"A-13"	1,391.34	1,124.56	266.78
		<u>\$401,457.98</u>	<u>\$406,129.07</u>	<u>\$ 4,671.09*</u>

LIABILITIES

Due to General Account.....	"T-1"	\$	\$ 1,487.24	\$ 1,487.21*
Revenue from Assessments Collected Available for Budgetary Appropriations	"T-4"	15,189.48	59,752.14	44,562.96*
		<u>\$ 15,189.48</u>	<u>\$ 61,239.68</u>	<u>\$ 46,050.20*</u>
Reserve of Assessments Uncollected	"T-2"	89,726.95	53,225.28	36,501.67
Reserve of Assessments Title Liens	"T-3"	295,150.21	290,539.55	4,610.66
Reserve of Due from General Account.....	"T-2"	1,391.34	1,124.56	266.78
		<u>\$401,457.98</u>	<u>\$406,129.07</u>	<u>\$ 4,671.09*</u>

ANALYSIS OF TRUST CASH JANUARY 1 TO DECEMBER 31, 1941

	Reference	
<i>Balance</i> —January 1, 1941.....	"T"	\$61,239.68
RECEIPTS		
Assessments Collected	"T-2"	11,990.61
From Current Section for Assessment Title Lien Collection.....	"T-3"	2,243.49
From Current Section for Assessment Title Lien Deeds Collection.....	"T-3"	955.38
		<hr/>
		\$76,429.16
DISBURSEMENTS		
Due to General Account.....	"T"	\$ 1,487.24
Transferred to General Account.....	"T-4"	59,752.44
		<hr/>
		61,239.68
<i>Balance</i> —December 31, 1941	"T"	<hr/>
		\$15,189.48
		<hr/>

**ASSESSMENTS UNCOLLECTED
AND
RESERVE OF ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1941**

	Reference	Uncollected	Reserve	Reference
<i>Balance</i> —January 1, 1941.....	"T"	\$ 53,225.28	\$ 53,225.28	"T"
ADD:				
Assessments Added	"Contra"	57,708.71	57,708.71	"Contra"
		<hr/>	<hr/>	
		\$110,933.99	\$110,933.99	
		<hr/>	<hr/>	
LESS:				
Collections	"T-1"	\$ 11,990.61	\$ 11,990.61	"T-4"
Transferred to Assessment Liens.....	"T-3"	7,825.09	7,825.09	"T-3"
Transferred to Due from General.....	"T"	1,391.34	1,391.34	
		<hr/>	<hr/>	
		\$ 21,207.04	\$ 21,207.04	
		<hr/>	<hr/>	
<i>Balance</i> —December 31, 1941.....	"T"	\$ 89,726.95	\$ 89,726.95	"T"
		<hr/> <hr/>	<hr/> <hr/>	

**ASSESSMENT TITLE LIENS
AND
RESERVE OF ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1941**

	Reference	Deeds	Certificates	Reserve	Reference
<i>Balance</i> —January 1, 1941.....	"T"	\$ 11,493.69	\$279,045.86	\$290,539.55	"T"
ADD:					
Special Assessments Confirmed.....	"T-2"	1,116.22	6,708.87	7,825.09	"T-2"
Transferred from Assessments Title Lien					
Certificates	"Below"	9,435.64	.....	.....
		<hr/>	<hr/>	<hr/>	
		\$ 22,045.55	\$285,754.73	\$298,364.64	
		<hr/>	<hr/>	<hr/>	
LESS:					
Collections	"T-1"	\$ 955.38	\$ 2,243.49	\$ 3,198.87	"T-4"
Loss on Absolute Sale.....	"Contra"	15.56	.....	15.56	"Contra"
Transferred to Assessments Title Lien					
Deeds	"Above"	.....	9,435.64	.....
		<hr/>	<hr/>	<hr/>	
		\$ 970.94	\$ 11,679.13	\$ 3,214.43	
		<hr/>	<hr/>	<hr/>	
<i>Balance</i> —December 31, 1941.....	"T"	\$ 21,074.61	\$274,075.60	\$295,150.21	"T"
		<hr/>	<hr/>	<hr/>	

"T-4"

REVENUES FROM ASSESSMENTS COLLECTED AVAILABLE
FOR BUDGETARY APPROPRIATION
JANUARY 1 TO DECEMBER 31, 1941

	Reference	
<i>Balance</i> —January 1, 1941.....	"T"	\$ 59,752.44
ADD:		
Transferred from Reserve of Assessments Uncollected	"T-2"	11,990.61
Transferred from Reserve of Assessments Title Liens	"T-3"	3,198.87
		<hr/>
		\$ 74,941.92
DEDUCT:		
Appropriated in 1941 Budget and Transferred to General Account.....	"T-1"	59,752.44
		<hr/>
<i>Balance</i> —December 31, 1941.....	"T"	\$ 15,189.48
		<hr/> <hr/>

CAPITAL SECTION
BALANCE SHEETS
AS AT DECEMBER 31, 1941 AND DECEMBER 31, 1940

ASSETS

	Reference	December 31, 1941	December 31, 1940	Increase or Decrease (*)
Cash	"C-1"	\$ 85,474.87	\$ 100,294.41	\$ 14,819.54*
Estimated Proceeds of Bonds Authorized but Not Issued and Down Payments..		1,333,000.00	2,588,000.00	1,255,000.00*
		<u>\$ 1,418,474.87</u>	<u>\$ 2,688,294.41</u>	<u>\$1,269,819.54*</u>
Bond Cash	"C-2"	16,000.00	21,000.00	5,000.00*
Sinking Fund Assets.....	"C-3"	3,660,215.95	3,559,460.72	100,755.23
Improvements in Progress.....	"C-4"	189,538.40	480,880.23	291,341.83*
Improvements Uncompleted	"C-4"	80,461.60	1,323,444.14	1,242,982.54*
Deferred Charges to Future Taxation.....	"C-5"	48,318,784.05	50,802,714.91	2,483,930.86*
		<u>\$53,683,474.87</u>	<u>\$58,875,794.41</u>	<u>\$5,192,319.51*</u>

LIABILITIES

Unexpended Balances of Improvements....	"C-4"	\$ 80,461.60	\$ 1,323,444.14	\$1,242,982.54*
Bonds Authorized but Not Issued for Future Refunding		1,333,000.00	1,362,000.00	29,000.00*
Capital Surplus	"C-1"—"C-4"	5,013.27	2 850.27	2,163.00
		<u>\$ 1,418,474.87</u>	<u>\$ 2,688,294.41</u>	<u>\$1,269,819.54*</u>
General Bond Outstanding.....	"C-6"	41,580,000.00	43,826,500.00	2,246,500.00*
School Bonds Outstanding.....	"C-7"	10,685,000.00	11,135,000.00	450,000.00*
Bonds Authorized but Not Issued for Im- provements	"C-4"	.....	1,195,000.00	1,195,000.00*
Reserve for Down Payments to Be Re- ceived	"C-4"	.....	31,000.00	31,000.00*
		<u>\$53,683,474.87</u>	<u>\$58,875,794.41</u>	<u>\$5,192,319.54*</u>

CAPITAL CASH
JANUARY 1 TO DECEMBER 31, 1941

	Reference	
<i>Balance</i> —January 1, 1941.....	"C"	\$100,294.41
DISBURSEMENTS		
Expended for Improvements	"C-4"	\$ 11,969.27
Capital Surplus Appropriated to Support General Budget.....	"A-2"—"C"	2,850.27
		<hr/>
		14,819.54
		<hr/>
<i>Balance</i> —December 31, 1941.....	"C"	\$ 85,474.87
		<hr/> <hr/>

"C-2"

BOND CASH JANUARY 1 TO DECEMBER 31, 1941

	Reference	
<i>Balance</i> —January 1, 1941.....	"C"	\$ 21,000.00

RECEIPTS

Transferred from General Section from Budgetary Appropriations			
Maturing Serial Bonds—General	"A-4"—"C-5"	\$2,240,500.00	
Maturing Serial Bonds—School	"A-4"—"C-5"	451,000.00	
Proceeds of Sales of Bonds			
General	"C-6"	24,000.00	
School	"C-7"	5,000.00	
		2,720,500.00	
			\$2,741,500.00

DISBURSEMENTS

General Bonds Retired.....	"C-6"	\$2,270,500.00	
School Bonds Retired.....	"C-7"	455,000.00	
		2,725,500.00	
			2,725,500.00

<i>Balance</i> —December 31, 1941.....	"C"	\$ 16,000.00
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To Retire When Presented:

4 ¼ % General Improvement Due Oct. 1, 1940.....	\$ 10,000.00	
4 ¼ % Refunding (Series C-22-23-24-25) Due Aug. 1, 1941	3,000.00	
5 % School Due Oct. 1, 1937.....	2,000.00	
5 % School Due Oct. 1, 1941.....	1,000.00	
	16,000.00	
		\$ 16,000.00

**RECONCILIATION OF SINKING FUND ASSETS
(GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1941**

	Reference	
<i>Balance</i> —January 1, 1941.....	"C"	\$3,559,460.72
ADDITIONS		
Transferred from General Section—Budgetary Appropriations for Contributions		
General	"A-4"	\$ 387.48
School	"A-4"	2,947.83
Income of Funds.....		97,419.92
		<hr/>
	"C-5"	100,755.23
		<hr/>
<i>Balance</i> —December 31, 1941.....	"C"	\$3,660,215.95
		<hr/> <hr/>

IMPROVEMENTS, AUTHORIZATIONS, UNEXPENDED BALANCES OF IMPROVEMENTS AND IMPROVEMENTS IN PROGRESS
JANUARY 1 TO DECEMBER 31, 1941

Authorizations and Unexpended Balances											
	Unexpended Balances Jan. 1, 1941	Bonds Authorized But Not Issued	Cancelled 1941 Down Payments to be Received	Cash	Total Available	Expenditures 1941	Unexpended Balances December 31, 1941 Represented by Cash	Balance January 1, 1941	Improvements in Progress Add Expenditures 1941	Transferred to Deferred Charges to Future Taxation	Balance December 31, 1941
Erection of Municipal Stadium.....	\$ 331.83	\$	\$	\$ 331.83	\$	\$	\$	\$219,668.17	\$	\$219,668.17	\$
Improving Various Streets.....	70,511.81	.....	.....	.....	70,511.81	*5,899.30†	76,411.11	179,488.19	*5,899.30†	.....	173,588.89
Erecting and Equipping Building "C"—Medical Center.....	11,969.27	.....	.....	.....	11,969.27	11,969.27	.....	32,355.10	11,969.27	44,324.37	.....
Police and Fire Equipment.....	4,681.44	.....	.....	4,681.44	.....	.....	.....	39,318.56	.....	39,318.56	.....
Improving of Bright Street from Cornelison Avenue to Florence Street	9,949.79	.....	.....	.....	9,949.79	5,899.30†	4,050.49	10,050.21	5,899.30†	.....	15,949.51
Furnishing and Equipping New Clinical Building	432,000.00	421,000.00	11,000.00	.....	.....	.....	.....	.....	.....	.....	.....
Furnishing and Equipping New Medical Building	794,000.00	774,000.00	20,000.00	.....	.....	.....	.....	.....	.....	.....	.....
	<u>\$1,323,444.14</u>	<u>\$1,195,000.00</u>	<u>\$ 31,000.00</u>	<u>\$5,013.27</u>	<u>\$ 92,430.87</u>	<u>\$ 11,969.27</u>	<u>\$ 80,461.60</u>	<u>\$480,880.23</u>	<u>\$ 11,969.27</u>	<u>\$303,311.10</u>	<u>\$189,538.40</u>
	"C"	"C"	"C"	"C"—"C-5"		"C-1"	"C"	"C"	"C-1"	"C-5"	"C"

* Figures in Red.
† Adjustment of error in distributing 1940 voucher.

**DEFERRED CHARGES TO FUTURE TAXATION
JANUARY 1 TO DECEMBER 31, 1941**

	Reference	
<i>Balance</i> —January 1, 1941.....	"C"	\$50,802,714.91
ADD:		
Completed Improvements Charged to City at Large.....	"C-4"	303,311.10
Unexpended Cash Balances of Authorizations for Completed Improvements Transferred to Capital Surplus.....	"C-4"	5,013.27
		<u>\$51,111,039.28</u>
DEDUCT:		
Debt Service Appropriations Transferred from General Section		
General Bonds	"C-2"	\$2,240,500.00
School Bonds	"C-2"	451,000.00
Sinking Fund Increments.....	"C-3"	100,755.23
		<u>2,792,255.23</u>
<i>Balance</i> —December 31, 1941.....	"C"	<u><u>\$48,318,784.05</u></u>

ANALYSIS OF GENERAL BONDS JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity		Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941
TERM BONDS								
Harbor Improvement	4 1/4 %	June	1, 1942	\$	\$ 60,000.00	\$	\$	\$ 60,000.00
Funded Debt	4 %	Feb.	1, 1949	\$	796,000.00	.....	.....	796,000.00
Harbor Improvement	4 1/4 %	June	1, 1953	.....	191,000.00	.....	.....	191,000.00
Refunding	4 1/2 %	June	1, 1953	.....	550,000.00	.....	.....	550,000.00
Parks	4 1/4 %	March	1, 1961	.....	250,000.00	.....	.....	250,000.00
Funded Debt Refunding of 1940.....	3 1/2 %	Feb.	1, 1949	.....	504,000.00	.....	.....	504,000.00
Fire House Refunding of 1940.....	3 1/2 %	Aug.	1, 1945	.....	25,000.00	.....	.....	25,000.00
Park Refunding of 1940.....	3 1/2 %	March	1, 1961	.....	50,000.00	.....	.....	50,000.00
Park Refunding of 1940.....	3 1/2 %	April	1, 1962	.....	70,000.00	.....	.....	70,000.00
Fifth Ward Park Refunding of 1940.....	3 1/2 %	Nov.	1, 1960	.....	30,000.00	.....	.....	30,000.00
TOTAL TERM BONDS.....					\$ 2,526,000.00	\$	\$	\$ 2,526,000.00
SERIAL BONDS								
General Improvement	4 1/2 %	May	1, 1941/1952 1953	54,000.00 } 9,000.00 }	\$ 657,000.00	\$	\$ 54,000.00	\$ 603,000.00
General Improvement	4 1/2 %	May	1, 1941 1942 1943 1944 1945/1955 1956 1957	100,000.00 } 135,000.00 } 131,000.00 } 118,000.00 } 135,000.00 } 150,000.00 } 31,000.00 }	2,150,000.00	.....	100,000.00	2,050,000.00
General Improvement	4 1/4 %	June	1, 1941/1950 1951/1959 1960	28,000.00 } 29,000.00 } 26,000.00 }	567,000.00	.....	28,000.00	539,000.00
General Improvement	4 1/2 %	June	1, 1941/1942 1943 1944/1953 1954/1955 1956	100,000.00 } 98,000.00 } 100,000.00 } 101,000.00 } 76,000.00 }	1,576,000.00	.....	100,000.00	1,476,000.00
General Improvement	4 3/4 %	June	1, 1941 1942 1943 1944 1945/1954 1955	39,000.00 } 64,000.00 } 61,000.00 } 54,000.00 } 64,000.00 } 62,000.00 }	920,000.00	.....	39,000.00	881,000.00
General Improvement	4 3/4 %	June	1, 1942/1943 1944 1945/1950	26,000.00 } 16,000.00 } 26,000.00 }	224,000.00	.....	.....	224,000.00
Refunding	4 1/2 %	Sept.	1, 1941/1944 1945	9,000.00 } 7,000.00 }	43,000.00	.....	9,000.00	34,000.00
General Improvement	5 1/2 %	Sept.	1, 1940 1941/1957 1958	1,000.00 } 61,000.00 } 47,000.00 }	*1,085,000.00	.....	62,000.00	1,023,000.00

* Includes bonds not presented for payment. Funds to retire these bonds when presented were or are on hand in Bond Cash Account ("C-2").

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity	Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941
SERIAL BONDS (Continued)							
General Improvement	5 %	Oct. 1, 1941/1948	\$ 94,000.00	\$ 2,437,000.00	\$	\$ 94,000.00	\$ 2,343,000.00
		1949/1966	93,000.00				
		1967	11,000.00				
General Improvement	4 1/4 %	Oct. 1, 1940	15,000.00	*1,623,000.00	10,000.00	*1,613,000.00
		1941	5,000.00				
		1942/1946	100,000.00				
		1947/1950	104,000.00				
		1951	101,000.00				
		1952/1956	104,000.00				
		1957	66,000.00				
General Improvement	5 %	Oct. 1, 1941/1959	129,000.00	2,451,000.00	129,000.00	2,322,000.00
Refunding (Series "A")	4 1/2 %	Dec. 15, 1941/1956	24,000.00	702,000.00	24,000.00	678,000.00
		1957	79,000.00				
		1958	119,000.00				
		1959/1963	24,000.00				
Refunding (Series "B")	4 1/2 %	Dec. 15, 1957	45,000.00	100,000.00	100,000.00
		1958	55,000.00				
Refunding Tax Revenue Bonds of 1929	6 %	Aug. 1, 1940	1,000.00	*296,000.00	157,000.00	139,000.00
		1941	156,000.00				
		1942	139,000.00				
Refunding Tax Revenue Bonds of 1932	6 %	Sept. 1, 1941	175,000.00	561,000.00	175,000.00	386,000.00
		1942	200,000.00				
		1943	186,000.00				
Funding	4 %	June 1, 1941	75,000.00	1,280,000.00	75,000.00	1,205,000.00
		1942/1943	100,000.00				
		1944	90,000.00				
		1945/1947	100,000.00				
		1948	65,000.00				
		1949/1952	100,000.00				
		1953	150,000.00				
Refunding	4 %	June 1, 1941	45,000.00	3,000,000.00	45,000.00	2,955,000.00
		1942	100,000.00				
		1943	200,000.00				
		1944	285,000.00				
		1945/1947	300,000.00				
		1948	270,000.00				
		1949/1952	300,000.00				
Refunding	4 %	July 1, 1941/1942	25,000.00	1,931,000.00	25,000.00	1,906,000.00
		1943	97,000.00				
		1944	140,000.00				
		1945/1946	200,000.00				
		1947	189,000.00				
		1948	184,000.00				
		1949/1952	200,000.00				
		1953	71,000.00				

* Includes bonds not presented for payment. Funds to retire these bonds when presented were or are on hand in Bond Cash Account ("C-2").

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity		Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941
SERIAL BONDS (Continued)								
Funding	4 %	July	1, 1941	\$ 70,000.00	\$ 1,993,000.00	\$	\$ 70,000.00	\$ 1,923,000.00
			1942	100,000.00				
			1943	150,000.00				
			1944	135,000.00				
			1945	150,000.00				
			1946	200,000.00				
			1947	151,000.00				
			1948	193,000.00				
			1949/1952	200,000.00				
			1953	44,000.00				
Renewal Tax Revenue of 1926.....	4.23%	July	1, 1939	2,000.00	*2,000.00	2,000.00
Hospital Equipment	4 %	Oct.	1, 1941/1954	10,000.00	148,000.00	10,000.00	138,000.00
			1955	8,000.00				
Funding	3 ¾ %	Feb.	1, 1941	40,000.00	940,000.00	40,000.00	900,000.00
			1942/1944	50,000.00				
			1945/1954	75,000.00				
Refunding	3 ¾ %	Feb.	1, 1941	120,000.00	3,855,000.00	120,000.00	3,735,000.00
			1942	150,000.00				
			1943	285,000.00				
			1944/1954	300,000.00				
Refunding	2 ¾ %	July	15, 1941	190,000.00	517,000.00	190,000.00	327,000.00
			1942	160,000.00				
			1943	167,000.00				
City Hospital (Series "A").....	3 ¾ %	Oct.	1, 1941/1949	10,000.00	300,000.00	10,000.00	290,000.00
			1950/1963	15,000.00				
City Hospital (Series "B").....	3 ¾ %	Oct.	1, 1941/1957	25,000.00	425,000.00	25,000.00	400,000.00
City Hospital (Series "B").....	3 %	Oct.	1, 1958/1965	25,000.00	200,000.00	200,000.00
City Hospital (Series "C").....	4 %	Oct.	1, 1941/1945	40,000.00	1,160,000.00	40,000.00	1,120,000.00
			1946	45,000.00				
			1947	10,000.00				
			1948/1949	45,000.00				
			1950	40,000.00				
			1951/1955	45,000.00				
			1956/1960	50,000.00				
			1961/1965	60,000.00				
Emergency Relief	3 ¾ %	Nov.	1, 1941	70,000.00	307,000.00	70,000.00	237,000.00
			1942	100,000.00				
			1943	87,000.00				
			1944	50,000.00				
Playground	3 ¾ %	Jan.	1, 1941/1956	5,000.00	80,000.00	5,000.00	75,000.00
General Improvement	4 %	July	1, 1941/1943	10,000.00	150,000.00	10,000.00	140,000.00
			1944/1967	5,000.00				
Street Improvement	4 ¼ %	Oct.	1, 1941/1948	25,000.00	200,000.00	25,000.00	175,000.00

* Includes bonds not presented for payment. Funds to retire these bonds when presented were or are on hand in Bond Cash Account ("C-2").

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity		Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941				
SERIAL BONDS (Continued)												
Isolation Hospital	3¾ %	July	1, 1941/1957 1958/1963 1964	\$ 20,000.00 } 25,000.00 } 10,000.00 }	\$ 500,000.00	\$	\$ 20,000.00	\$ 480,000.00				
Hospital Building	3¾ %	July	1, 1941/1957 1958 1959 1960/1963 1964	17,000.00 } 15,000.00 } 13,000.00 } 18,000.00 } 11,000.00 }					400,000.00	17,000.00	383,000.00
Surgical Building	3¾ %	July	1, 1941/1957 1958 1959	8,000.00 } 5,000.00 } 7,000.00 }									148,000.00	.....	8,000.00	140,000.00
Hospital Building	4 %	Nov.	1, 1941/1951 1952/1963 1964	50,000.00 } 60,000.00 } 26,000.00 }	1,296,000.00	.....	50,000.00	1,246,000.00			
Refunding (Series 16-17-18-19)	4¼ %	July	1, 1941 1942 1943 1944	2,000.00 } 4,000.00 } 3,000.00 } 7,000.00 }					16,000.00	2,000.00	14,000.00
Refunding (Series "E" 28-29-30-31)	5½ %	Sept.	1, 1941/1943 1944	8,000.00 } 7,000.00 }									31,000.00	.....	8,000.00	23,000.00
Refunding (Series "C" 34-35-36-37)	4¼ %	Oct.	1, 1941 1942 1943 1944	12,000.00 } 13,000.00 } 15,000.00 } 10,000.00 }	50,000.00	.....	12,000.00	38,000.00			
Refunding (Series "D" 34-35-36-37)	5 %	Oct.	1, 1941/1942 1943 1944	32,000.00 } 30,000.00 } 26,000.00 }					120,000.00	32,000.00	88,000.00
Refunding (Series "C" 40-41-42-43)	4½ %	Dec.	1, 1941 1942 1943 1944	21,000.00 } 5,000.00 } 4,000.00 } 14,000.00 }									44,000.00	.....	21,000.00	23,000.00
Refunding (Series 9-10-11-12)	4½ %	May	1, 1941 1942 1943 1944	26,000.00 } 15,000.00 } 29,000.00 } 25,000.00 }	95,000.00	.....	26,000.00	69,000.00			
Refunding (Series "A" 10-11-12-13)	4¼ %	June	1, 1941/1944	27,000.00					108,000.00	27,000.00	81,000.00
Refunding (Series "B" 10-11-12-13)	4½ %	June	1, 1941 1942 1943/1944	23,000.00 } 24,000.00 } 22,000.00 }									91,000.00	.....	23,000.00	68,000.00
Refunding (Series "C" 10-11-12-13)	4¾ %	June	1, 1941 1942 1943 1944	3,000.00 } 12,000.00 } 3,000.00 } 8,000.00 }	26,000.00	.....	3,000.00	23,000.00			

* Includes bonds not presented for payment. Funds to retire these bonds when presented were or are on hand in Bond Cash Account ("C-2").

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity	Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941
SERIAL BONDS (Continued)							
Refunding (Series "C" 22-23-24-25)	4 1/4 %	Aug. 1, 1941	\$261,500.00	\$ 1,010,000.00	\$	\$ 258,500.00	*\$ 751,500.00
		1942	268,000.00				
		1943	241,000.00				
		1944	239,500.00				
Hospital Building	3 3/4 %	Aug. 1, 1941/1964	20,000.00	485,000.00	20,000.00	465,000.00
		1965	5,000.00				
General Refunding of 1940 (Series "A")	3 1/2 %	June 1, 1945	34,000.00	4,634,500.00	4,634,500.00
		1947	118,000.00				
		1948	96,000.00				
		1953	376,000.00				
		1954	445,000.00				
		1955	305,000.00				
		1956	869,000.00				
		1957	769,000.00				
		1958	716,000.00				
		1959	242,500.00				
		1960/1963	166,000.00				
General Refunding of 1940 (Series "C")	3 3/4 %	June 1, 1953	72,000.00	366,000.00	366,000.00
		1954	294,000.00				
General Refunding of 1940 (Series "B")	3 1/2 %	June 1, 1953	24,000.00	24,000.00	24,000.00
TOTAL SERIAL BONDS				\$41,300,500.00	\$ 24,000.00	\$2,270,500.00	\$39,054,000.00
TOTAL GENERAL BONDS				\$43,826,500.00	\$ 24,000.00	\$2,270,500.00	\$41,580,000.00
				"C"	"C-2"	"C-2"	"C"

* Includes bonds not presented for payment. Funds to retire these bonds when presented were or are on hand in Bond Cash Account ("C-2").

ANALYSIS OF SCHOOL BONDS

JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity	Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941
TERM BONDS							
School	4 1/4 %	June 1, 1942	\$	\$ 200,000.00	\$	\$	\$ 200,000.00
School	4 1/2 %	July 1, 1945	.....	439,000.00	.....	.....	439,000.00
School	4 1/2 %	July 1, 1958	.....	80,000.00	.....	.....	80,000.00
School	4 %	April 1, 1960	.....	13,000.00	.....	.....	13,000.00
School	4 1/4 %	Feb. 1, 1961	.....	150,000.00	.....	.....	150,000.00
School	4 1/4 %	March 1, 1961	.....	711,000.00	.....	.....	711,000.00
School	4 1/4 %	Sept. 3, 1962	.....	332,000.00	.....	.....	332,000.00
School	4 1/2 %	April 1, 1963	.....	95,000.00	.....	.....	95,000.00
School	4 1/2 %	May 1, 1963	.....	136,000.00	.....	.....	136,000.00
School Refunding of 1940	3 1/2 %	Oct. 15, 1959	.....	300,000.00	.....	.....	300,000.00
School Refunding of 1940	3 1/2 %	May 1, 1961	.....	26,000.00	.....	.....	26,000.00
School Refunding of 1940	3 1/2 %	May 1, 1963	.....	1,000.00	.....	.....	1,000.00
School Refunding of 1940	3 1/2 %	Nov. 2, 1958	.....	73,000.00	.....	.....	73,000.00
School Refunding of 1940	3 1/2 %	April 1, 1960	.....	87,000.00	.....	.....	87,000.00
TOTAL TERM BONDS				\$ 2,643,000.00	\$	\$	\$ 2,643,000.00
RIAL BONDS							
School	5 1/2 %	April 1, 1941	\$ 51,000.00	\$ 1,056,000.00	\$	\$ 51,000.00	\$ 1,005,000.00
		1942	49,000.00				
		1943/1960	52,000.00				
		1961	20,000.00				
School	4 1/4 %	June 1, 1941	5,000.00	174,000.00	.....	5,000.00	169,000.00
		1942/1943	37,000.00				
		1944	27,000.00				
		1945	37,000.00				
		1946	31,000.00				
School	4 3/4 %	June 1, 1941	51,000.00	1,091,000.00	.....	51,000.00	1,040,000.00
		1942/1943	66,000.00				
		1944	61,000.00				
		1945/1956	66,000.00				
		1957	55,000.00				
School	4 1/2 %	June 1, 1941	76,000.00	1,460,000.00	.....	76,000.00	1,384,000.00
		1942	84,000.00				
		1943/1956	89,000.00				
		1957	54,000.00				
Refunding School	4 1/2 %	Sept. 1, 1941/1942	15,000.00	49,000.00	.....	15,000.00	34,000.00
		1943	5,000.00				
		1944	14,000.00				
School	5 %	Oct. 1, 1941/1942	90,000.00	1,904,000.00	.....	90,000.00	1,814,000.00
		1943/1961	89,000.00				
		1962	33,000.00				
School	4 1/4 %	Oct. 1, 1941/1958	30,000.00	558,000.00	.....	30,000.00	528,000.00
		1959	18,000.00				

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity		Amount Maturing Annually	Outstanding January 1, 1941	Issued During 1941	Retired 1941	Outstanding December 31, 1941
SERIAL BONDS (Continued)								
School	5 %	Oct.	1, 1937 1941 1942/1956	\$ 2,000.00 } 26,000.00 } 25,000.00 }	\$ 403,000.00*	\$	\$ 25,000.00	\$ 378,000.00*
School (Series "A").....	4¾ %	Dec.	1, 1941/1957 1958	39,000.00 } 17,000.00 }				
School	5½ %	Dec.	1, 1941/1955 1956	25,000.00 } 8,000.00 }	383,000.00	.....	25,000.00	358,000.00
School	4¼ %	Feb.	15, 1941/1942 1943 1944/1955	3,000.00 } 4,000.00 } 3,000.00 }	46,000.00	.....	3,000.00	43,000.00
School Refunding of 1940 (Series "A").....	3½ %	June	1, 1953 1954 1955 1956 1957/1958 1959 1960/1963	10,000.00 } 60,000.00 } 17,000.00 } 41,000.00 } 112,000.00 } 30,000.00 } 12,000.00 }	430,000.00	.....	.....	430,000.00
School Refunding of 1940 (Series "C").....	3¾ %	June	1, 1953 1954	42,000.00 } 6,000.00 }	48,000.00	.....	.....	48,000.00
Refunding School (Series "E" 34-35-36-37).....	4¼ %	Oct.	1, 1941/1944	4,000.00	16,000.00	.....	4,000.00	12,000.00
Refunding School (Series "F" 34-35-36-37).....	5 %	Oct.	1, 1941/1942 1943/1944	16,000.00 } 14,000.00 }	60,000.00	.....	16,000.00	44,000.00
Refunding School (Series "A" 40-41-42-43).....	4¾ %	Dec.	1, 1941 1942 1943/1944	5,000.00 } 6,000.00 } 4,000.00 }	19,000.00	.....	5,000.00	14,000.00
Refunding School (Series "B" 40-41-42-43).....	5½ %	Dec.	1, 1941/1942 1943/1944	4,000.00 } 3,000.00 }	14,000.00	.....	4,000.00	10,000.00
Refunding School (Series 10).....	4½ %	May	1, 1942	22,000.00	22,000.00	.....	.....	22,000.00
Refunding School (Series "D" 10-11-12-13).....	4¼ %	June	1, 1942/1943 1944	2,000.00 } 1,000.00 }	5,000.00	.....	.....	5,000.00
Refunding School (Series "E" 10-11-12-13).....	4¾ %	June	1, 1941 1942 1943/1944	9,000.00 } 10,000.00 } 8,000.00 }	35,000.00	.....	9,000.00	26,000.00
Refunding School (Series "F" 10-11-12-13).....	4½ %	June	1, 1941 1942 1943/1944	7,000.00 } 14,000.00 } 9,000.00 }	39,000.00	.....	7,000.00	32,000.00
School Refunding of 1940 (Series "B").....	3½ %	June	1, 1954	5,000.00	.....	5,000.00	.....	5,000.00
TOTAL SERIAL BONDS					\$ 8,492,000.00	\$ 5,000.00	\$455,000.00	\$ 8,042,000.00
TOTAL SCHOOL BONDS					\$11,135,000.00	\$ 5,000.00	\$455,000.00	\$10,685,000.00
					"C"	"C-2"	"C-2"	"C"

* Includes bonds not presented for payment. Funds to retire these bonds when presented were or are on hand in Bond Cash Account ("C-2").

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1941

(ACCORDING TO THE CLASSIFICATION OF ACCOUNTS AND
ACCOUNTING PRESCRIBED BY THE PUBLIC UTILITY COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1941 AND DECEMBER 31, 1940

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

ASSETS	December 31, 1941	December 31, 1940	Increase or Decrease *	LIABILITIES	December 31, 1941	December 31, 1940	Increase or Decrease *
<i>Cash</i>				<i>Current Liabilities</i>			
Cash on Hand Not Deposited.....	\$ 10,418.63	\$ 9,502.84	\$ 915.79	Interest Accrued	\$ 153,221.91	\$ 157,469.72	\$ 4,247.78*
Operating Account	560,210.19	886,706.86	326,496.67*	Reserve for Deposits.....	450.00	450.00	
Capital Account		1,755.69	1,755.69*	Refunds Payable	7.30		7.30
Cashiers' Change Fund.....	200.00	200.00			<u>\$ 153,679.24</u>	<u>\$ 157,919.72</u>	<u>\$ 4,240.48*</u>
Less: Warrants Outstanding.....	\$ 570,828.82	\$ 898,165.39	\$327,336.37*				
	52,754.15	33,172.07	19,582.08				
	<u>\$ 518,074.67</u>	<u>\$ 864,993.32</u>	<u>\$346,918.65*</u>				
<i>Accounts Receivable</i>				<i>Bonded Debt</i>	<u>\$12,989,254.72</u>	<u>\$13,314,254.72</u>	<u>\$325,000.00*</u>
Metered Water—Current and				Less: Sinking Funds	3,998,204.06	3,875,327.64	122,876.42
Arrears	\$ 620,223.56	\$ 606,605.07	\$ 13,618.49		<u>\$ 8,991,050.66</u>	<u>\$ 9,438,927.08</u>	<u>\$447,876.42*</u>
Installation of New Meters.....	3,430.85	2,858.81	572.04				
Repairs and Testing Meters.....	5,131.69	5,547.55	415.86*				
Miscellaneous Accounts	2,034.28	1,283.78	750.50				
	<u>\$ 630,820.38</u>	<u>\$ 616,295.21</u>	<u>\$ 14,525.17</u>				
<i>Inventory of Materials and Supplies....</i>	<u>\$ 49,494.73</u>	<u>\$ 70,531.53</u>	<u>\$ 21,036.80*</u>	<i>Surplus</i>	<u>\$10,212,297.83</u>	<u>\$10,429,127.07</u>	<u>\$216,829.24*</u>
<i>Fixed Assets</i>	<u>\$24,546,346.43</u>	<u>\$24,493,667.09</u>	<u>\$ 52,679.34</u>				
Less: Amortization	6,387,708.48	6,019,513.28	368,195.20				
	<u>\$18,158,637.95</u>	<u>\$18,474,153.81</u>	<u>\$315,515.86*</u>				
TOTALS.....	<u><u>\$19,357,027.73</u></u>	<u><u>\$20,025,973.87</u></u>	<u><u>\$668,946.14*</u></u>	TOTALS.....	<u><u>\$19,357,027.73</u></u>	<u><u>\$20,025,973.87</u></u>	<u><u>\$668,946.14*</u></u>

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1941 AND DECEMBER 31, 1940
(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

	1941	1940	Increase Over 1940	Decrease Under 1940	Percentage of Increase Over 1940	Decrease Under 1940
EARNINGS (Operating)						
Metered Water, Private Service	\$1,611,668.59	\$1,503,288.32	\$108,380.27	\$		
Metered Water, Municipal Service	75,000.00	75,000.00				
Metered Water to Other Municipalities	239,467.81	224,943.67	14,524.14			
Miscellaneous Water Service	893.00	1,102.02		209.02		
Tappings	1,837.00	2,663.00		826.00		
TOTAL OPERATING EARNINGS	\$1,928,866.40	\$1,806,997.01	\$121,869.39	\$	6.74%	
EXPENSES (Operating)						
<i>Collecting, Purification, Pumping and Distributing</i>						
Collecting System Superintendence	\$ 2,700.00	\$ 2,700.00	\$	\$		
Collecting System Labor	70,419.39	71,764.94		1,345.55		
Other Collecting System Expense	64,248.50	57,494.65	6,753.85			
Water Purchased	6,622.05	4,245.81	2,376.24			
Repairs to Intake and Supply Mains		6,664.87		6,664.87		
Purification System Superintendence	12,199.92	11,574.90	625.02			
Purification System Labor	15,604.75	15,647.50		42.75		
Purification Supplies and Expense	15,460.35	15,028.62	431.73			
General Station Labor	11,641.50	11,609.00	32.50			
Distribution Superintendence	12,511.31	11,924.12	587.19			
Storage Reservoir Labor	4,745.00	5,746.00		1,001.00		
Other Distribution Labor	6,299.76	6,299.76				
Other Distribution Expense (Tappings and Miscellaneous Labor)		2,787.00		2,787.00		
Repairs of Distribution Mains and Accessories	215,679.79	246,306.22		30,626.43		
Repairs of Consumers' Meters	50,674.52	50,712.07		37.55		
TOTAL COLLECTING, PURIFICATION, PUMPING AND DISTRIBUTING EXPENSE	\$ 488,806.84	\$ 520,505.46	\$	\$ 31,698.62	6.09%	
<i>Administration, General and Miscellaneous Expenses</i>						
Commercial Office Salaries	\$ 34,983.12	\$ 34,154.43	\$ 828.69	\$		
Meter Reading and Collecting Expense	36,320.95	37,105.48		784.53		
Other Commercial Expenses	9,579.41	9,705.81		126.40		
Salaries of General Officers	7,699.92	7,699.92				
General Office Supplies and Expense	2,275.00		2,275.00			
Law Expenses	2,257.90	1,703.26	554.64			
Injuries and Damages	12.00	16.00		4.00		
Insurance	1,048.81	2,163.92		1,115.11		
Transportation Expense	97,752.48	77,562.80	20,189.68			
Undistributed Adjustment—Balance	3,151.81	4,468.80		1,316.99		
TOTAL ADMINISTRATION, GENERAL AND MISCELLANEOUS EXPENSES	\$ 195,081.40	\$ 174,580.42	\$ 20,500.98	\$	11.74%	
TOTAL OPERATING EXPENSES	683,888.24	695,085.88	\$	\$ 11,197.64	1.61%	
NET OPERATING INCOME (Exclusive of Amortization) (Forward)	\$1,244,978.16	\$1,111,911.13	\$133,067.03	\$	11.97%	

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1941 AND DECEMBER 31, 1940

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

	—————1941—————	—————1940—————	Increase Over 1940	Decrease Under 1940	——Percentage of—— Increase Over 1940	Decrease Under 1940
NET OPERATING INCOME (Exclusive of Amortization) (Forward).....	\$1,244,978.16	\$1,111,911.13	\$133,067.03	\$	11.97%	
OTHER INCOME						
Rentals of Water Properties.....	532.00	626.00	.....	94.00		
Interest on Deferred Water Accounts.....	21,552.11	27,445.50	.....	5,893.39		
	<u>\$1,267,062.27</u>	<u>\$1,139,982.63</u>	<u>\$127,079.64</u>	<u>\$</u>	11.15%	
OTHER DEDUCTIONS						
Interest on Funded Debt.....	\$ 620,446.14	\$ 637,328.73	\$	\$ 16,882.59		
Taxes	43,133.59	44,890.57	.....	1,756.98		
	<u>663,579.73</u>	<u>682,219.30</u>	<u>\$</u>	<u>\$ 18,639.57</u>		2.73%
Balance of Earnings Before Amortization.....	\$ 603,482.54	\$ 457,763.33	\$145,719.21	\$	31.83%	
General Amortization	368,195.20	367,405.01	790.19	.....	.22%	
BALANCE TO SURPLUS.....	<u>\$ 235,287.34</u>	<u>\$ 90,358.32</u>	<u>\$144,929.02</u>	<u>\$</u>	160.39%	

ANALYSIS OF SURPLUS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1941

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission.)

<i>Balance</i> —January 1, 1941.....		\$10,429,127.07
ADD:		
Profit from Operations for the Year Ended December 31, 1941....	\$235,287.34	
Sinking Fund Earnings.....	122,876.42	
Old Warrants Cancelled	7.00	
		<hr/> 358,170.76
		\$10,787,297.83
DEDUCT:		
Appropriation by City of Jersey City, N. J.....		575,000.00
		<hr/>
<i>Balance</i> —December 31, 1941.....		<u><u>\$10,212,297.83</u></u>

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1941

(ACCORDING TO THE CLASSIFICATIONS OF ACCOUNTS
AND ACCOUNTING PRESCRIBED BY THE
LOCAL GOVERNMENT COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1941 AND DECEMBER 31, 1940

(According to the Classification of Accounts and Accounting Prescribed by Local Government Commission.)

ASSETS		Reference	December 31, 1941	December 31, 1940	Increase or Decrease *	LIABILITIES		Reference	December 31, 1941	December 31, 1940	Increase or Decrease *
OPERATING SECTION						OPERATING SECTION					
						Refunds Payable	"W-5"	\$	7.30	\$	7.30
						Interest Accrued	"W-2"—"W-4"		153,221.94		157,469.72
						Reserve for Deposits.....	"No Change"		450.00		450.00
						TOTAL CURRENT LIABILITIES.....		\$	153,679.24	\$	157,919.72
						Surplus Revenue—Cash	"W-3"		364,395.43		705,317.91
						SUB-TOTALS		\$	518,074.67	\$	863,237.63
						Reserves for Accounts Receivable					
						Metered Water	"W-5"		620,223.56		606,605.07
						Installation of New Meters.....	"W-5"		3,430.85		2,858.81
						Repairs and Testing Meters.....	"W-5"		5,128.83		5,547.55
						Miscellaneous Accounts	"W-5"		2,037.14		1,283.78
						SUB-TOTALS		\$	1,148,895.05	\$	1,479,532.84
						Inventory of Materials and Supplies.....	"W-6"		49,494.73		70,531.53
						TOTALS		\$	1,198,389.78	\$	1,550,064.37
CAPITAL SECTION						CAPITAL SECTION					
						Bonded Debt	"W-8"		12,989,254.72		13,314,254.72
						Less: Sinking Funds	"W-7"		3,998,204.06		3,875,327.64
						SUB-TOTALS		\$	8,991,050.66	\$	9,438,927.08
						Surplus	"W-9"		9,167,587.29		9,036,982.42
						TOTALS			18,158,637.95		18,475,909.50

STATEMENT OF REVENUES, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1941

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Budget Estimate	—Cash Income— Amount Reference	Excess or Deficit *
Metered Charges	\$1,533,693.92	\$1,598,050.10 "W-5"	\$ 64,356.18
Municipal Service	75,000.00	75,000.00 "W-5"	.....
Service to Other Municipalities.....	215,000.00	239,467.81 "W-5"	24,467.81
Repairs and Testing Meters.....	8,000.00	7,819.84 "W-5"	180.16*
Miscellaneous Water Service.....	25,000.00	28,321.83 "W-5"	3,321.83
Installation of New Meters.....	2,000.00	2,324.00 "W-5"	324.00
Penalties	26,000.00	21,552.11 "W-4"	4,447.89*
Other .....	.....	5,494.00 "W-4"	5,494.00
	<hr/>	<hr/>	<hr/>
	\$1,884,693.92	\$1,978,029.69	\$ 93,335.77
	<hr/>	<hr/>	<hr/>
			"W-3"

STATEMENT OF EXPENDITURES, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1941

	Budget Appropriation	Expended	Journal	Unexpended Balance
Maturing Serial Bonds.....	\$ 325,000.00	\$ 325,000.00	\$	\$
Interest on Bonds.....	624,693.92	467,224.20	153,221.94	4,247.78
Capital Outlay—Extension	58,250.00*	52,052.82	.....	6,197.18
Operations	801,750.00†	748,215.90	.....	53,534.10
General Budget Surplus.....	75,000.00	75,000.00	.....	.....
	<u>\$1,884,693.92</u>	<u>\$1,667,492.92</u>	<u>\$153,221.94</u>	<u>\$ 63,979.06</u>
		"W-4"	"W"	"W-3"

*After adding transfer of \$18,250.00 from Operations.

† After deducting transfer of \$18,250.00 to Capital Outlay—Extension.

RECONCILIATION OF SURPLUS REVENUE—IN CASH, WATER DEPARTMENT

DECEMBER 31, 1941

(According to the Classification of Accounts and Accounting
Prescribed by Local Government Commission)

	Reference		
Balance—January 1, 1941.....	"W"		\$705,317.91
ADD:			
<i>Budgetary Operations of 1941</i>			
Unexpended Balances of Appropriations.....	"W-2"	\$ 63,979.06	
Excess of Collections Over Budgetary Revenues Estimated	"W-1"	93,335.77	157,314.83
			<hr/>
Old Balance of Water Capital Cash Transferred.....	"W-4"		1,755.69
Old Outstanding Warrants Cancelled.....	"W-4"		7.00
			<hr/>
			\$864,395.43
DEDUCT:			
Prior Year's Surplus Appropriated by City of Jersey City, N. J.....	"W-4"		500,000.00
			<hr/>
Balance—December 31, 1941.....	"W"		\$364,395.43
			<hr/> <hr/>

ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1941

	Reference		
<i>Balance—Operating Account—January 1, 1941.....</i>	<i>"W"</i>		\$ 863,237.63
RECEIPTS			
Accounts Receivable—Metered Water	"W-5"	\$1,598,485.97	
Less: Refunds Paid	"W-5"	435.87	1,598,050.10
Accounts Receivable—Municipal Water Service.....	"W-5"		75,000.00
Accounts Receivable—Other Municipalities	"W-5"		239,467.81
Accounts Receivable—Repairs to Meters.....	"W-5"		7,827.14
Accounts Receivable—Installation of New Meters.....	"W-5"		2,324.00
Accounts Receivable—Miscellaneous Water Service.....	"W-5"	\$ 29,373.56	
Less: Refunds Paid	"W-5"	1,051.73	28,321.83
Interest on Deferred Water Accounts.....		\$ 21,564.58	
Less: Refunds Paid	"W-1"	12.47	21,552.11
Tap Permits		\$ 4,601.00	
Building and Hose Permits.....	"W-1"	893.00	5,494.00
Old Balance of Capital Cash Transferred.....	"W-3"—"W-7"		1,755.69
Old Outstanding Warrants Cancelled.....	"W-3"		7.00
			<u>\$2,843,037.31</u>

DISBURSEMENTS

Operating

Material and Supplies.....	"W-6"	\$ 11,205.52	
Tappings and Miscellaneous Labor.....		2,764.00	
Collecting System Superintendence		2,700.00	
Collecting System Labor		70,419.39	
Other Collecting System Expenses.....		64,248.50	
Water Purchased		6,622.05	
Purification System Superintendence		12,199.92	
Purification System Labor		15,604.75	
Purification System Supplies and Expenses.....		15,460.35	
General Station Labor.....		11,641.50	
Distribution Superintendence		12,511.31	
Storage Reservoir Labor.....		4,745.00	
Other Distribution Labor.....		6,299.76	
Repairs of Mains and Accessories.....		44,064.03	
Repairs to Distribution Mains.....		172,796.90	
Repairs to Consumers' Meters		50,674.52	
Commercial Office Salaries.....		34,983.12	
Meter Reading and Collecting Expenses.....		36,506.95	
Other Commercial Expenses.....		9,579.41	
FORWARD		\$ 585,026.98	\$2,843,037.31

ANALYSIS OF OPERATING CASH RECEIPTS AND DISBURSEMENTS,
WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1941

	Reference	
FORWARD		\$ 585,026.98 \$2,843,037.31
DISBURSEMENTS (Continued)		
<i>Operating (Continued)</i>		
Salaries of General Officers.....		7,699.92
General Office Supplies and Expenses.....		2,275.00
Law Expenses		2,257.90
Injuries and Damages.....		12.00
Insurance		1,676.24
Transportation Expense		100,846.67
Undistributed Adjustments—Balance		5,180.79
Taxes		43,240.40
TOTAL OPERATING		\$ 748,215.90
Capital Outlay—Extensions	"W-7"	52,052.82
Maturing Serial Bonds	"W-7"	325,000.00
Interest on Bonds.....		467,224.20
Appropriated by City of Jersey City, N. J. from Current Operations	"A-2"	75,000.00
TOTAL BUDGETARY EXPENDITURES.....		"W-2" \$1,667,492.92
Interest Accrued—January 1, 1941.....	"W"	157,469.72
Appropriated by City of Jersey, N. J. from Prior Year's Surplus.....	"W-3"—"A-2"	500,000.00
TOTAL DISBURSEMENTS		2,324,962.64
Balance—Operating Account—December 31, 1941.....	"W"	\$ 518,074.67

ANALYSIS OF ACCOUNTS RECEIVABLE AND RESERVES FOR ACCOUNTS RECEIVABLE, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1941

	Reference	Accounts Receivable Debit	Credit	Reference	Reserves for Accounts Receivable Debit	Credit
METERED WATER						
Balance—January 1, 1941	"W"	\$ 606,605.07		"W"		\$ 606,605.07
Billings During 1941	"Contra"	1,611,668.59		"Contra"		1,611,668.59
Gross Collections During 1941	"W-4"	\$1,598,485.97				
Less: Refunds Paid	"W-4"	435.87	\$1,598,050.10	"W-1"	\$1,598,050.10	
Balance—December 31, 1941	"W"		620,223.56	"W"	620,223.56	
		<u>\$2,218,273.66</u>	<u>\$2,218,273.66</u>		<u>\$2,218,273.66</u>	<u>\$2,218,273.66</u>
MUNICIPAL SERVICE						
Billings During 1941	"Contra"	\$ 75,000.00		"Contra"		\$ 75,000.00
Collections During 1941	"W-4"		\$ 75,000.00	"W-1"	\$ 75,000.00	
		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>		<u>\$ 75,000.00</u>	<u>\$ 75,000.00</u>
METERED CHARGES TO OTHER MUNICIPALITIES						
Billings During 1941	"Contra"	\$ 239,467.81		"Contra"		\$ 239,467.81
Collections During 1941	"W-4"		\$ 239,467.81	"W-1"	\$ 239,467.81	
		<u>\$ 239,467.81</u>	<u>\$ 239,467.81</u>		<u>\$ 239,467.81</u>	<u>\$ 239,467.81</u>
INSTALLATION OF NEW METERS						
Balance—January 1, 1941	"W"	\$ 2,858.81		"W"		\$ 2,858.81
Billings During 1941	"Contra"	2,896.04		"Contra"		2,896.04
Gross Collections During 1941	"W-4"		\$ 2,324.00	"W-1"	\$ 2,324.00	
Balance—December 31, 1941	"W"		3,430.85	"W"	3,430.85	
		<u>\$ 5,754.85</u>	<u>\$ 5,754.85</u>		<u>\$ 5,754.85</u>	<u>\$ 5,754.85</u>
REPAIRS AND TESTING METERS						
Balance—January 1, 1941	"W"	\$ 5,547.55		"W"		\$ 5,547.55
Billings During 1941	"Contra"	7,401.12		"Contra"		7,401.12
Gross Collections During 1941	"W-4"	\$ 7,827.14				
Less: Refunds Unpaid	"W"	7.30	\$ 7,819.84	"W-1"	\$ 7,819.84	
Balance—December 31, 1941	"W"		5,128.83	"W"	5,128.83	
		<u>\$ 12,948.67</u>	<u>\$ 12,948.67</u>		<u>\$ 12,948.67</u>	<u>\$ 12,948.67</u>
MISCELLANEOUS ACCOUNTS						
Balance—January 1, 1941	"W"	\$ 1,283.78		"W"		\$ 1,283.78
Billings During 1941	"Contra"	29,075.19		"Contra"		29,075.19
Gross Collections During 1941	"W-4"	\$ 29,373.56				
Less: Refunds Paid	"W-4"	1,051.73	28,321.83	"W-1"	\$ 28,321.83	
Balance—December 31, 1941	"W"		2,037.14	"W"	2,037.14	
		<u>\$ 30,358.97</u>	<u>\$ 30,358.97</u>		<u>\$ 30,358.97</u>	<u>\$ 30,358.97</u>

MATERIALS AND SUPPLIES, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1941

	Reference	Inventory	Reserve for Inventory	Reference
<i>Balance</i> —January 1, 1941.....	"W"	\$ 70,531.53	\$ 70,531.53	"W"
ADD:				
Purchases During 1941.....	"W-4"—"Contra"	11,205.52	11,205.52	"Contra"
		<hr/> \$ 81,737.05	<hr/> \$ 81,737.05	
DEDUCT:				
Used for Additions to Fixed Capital.....	"W-7"	\$ 626.52	\$ 626.52	
Used for and Charged in Billings of In- stallation of New Meters, Repairs and Testing Meters and Miscellane- ous Accounts	"Contra"	31,615.80	31,615.80	"Contra"
		<hr/> \$ 32,242.32	<hr/> \$ 32,242.32	
<i>Balance</i> —December 31, 1941.....	"W"	<hr/> \$ 49,494.73	<hr/> \$ 49,494.73	"W"

OTHER RECONCILIATIONS, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1941

		Reference	
FIXED ASSETS			
Balance—January 1, 1941.....	"W"		\$24,493,667.09
Add:			
By Use of Materials and Supplies.....	"W-6"—"W-9"		626.52
By Expenditures of Operating Cash.....	"W-4"—"W-9"		52,052.82
Balance—December 31, 1941.....	"W"		<u>\$24,546,346.43</u>
AMORTIZATION RESERVE			
Balance—January 1, 1941.....	"W"		\$ 6,019,513.28
Add:			
Cash Received from Operating Account for Retirement of Serial Bonds	"Below"		325,000.00
Amount Transferred from Capital Surplus to Make Total Additions for Year Equal to 1½% of Fixed Capital.....	"W-9"		43,195.20
Balance—December 31, 1941.....	"W"		<u>\$6,387,708.48</u>
SINKING FUNDS			
Balance—January 1, 1941.....	"W"		\$ 3,875,327.64
Add:			
Sinking Fund Earnings During 1941.....	"W-9"		122,876.42
Balance—December 31, 1941.....	"W"		<u>\$ 3,998,204.06</u>
CAPITAL CASH			
Balance—January 1, 1941.....	"W"		\$ 1,755.69
Transferred to Operating Cash.....	"W-4"—"W-9"		<u>1,755.69</u>
SPECIAL WATER CASH ACCOUNT (Bond Cash)			
Received from Operating Cash for Bonds Maturing 1941.....	"W-4"—"Above"		\$ 325,000.00
Bonds Retired 1941.....	"W-8"		<u>325,000.00</u>

ANALYSIS OF BONDED DEBT

JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity		Amount Maturing Annually	Outstanding January 1, 1941	Retired 1941	Outstanding December 31, 1941
TERM BONDS							
Funded	4½ %	May	1, 1943	\$	\$ 150,000.00	\$	\$ 150,000.00
Funded	4½ %	Oct.	1, 1961	.....	6,751,000.00	.....	6,751,000.00
Water Refunding of 1940.....	3½ %	Oct.	1, 1961	.....	83,254.72	.....	83,254.72
TOTAL TERM BONDS.....					\$ 6,984,254.72	\$	\$ 6,984,254.72
SERIAL BONDS							
Funded	4¼ %	June	1, 1941/1959 1960/1965 1966	\$ 24,000.00 } 25,000.00 } 8,000.00 }	\$ 614,000.00	\$ 24,000.00	\$ 590,000.00
Funded	4½ %	June	1, 1941/1946 1947/1962 1963	47,000.00 } 48,000.00 } 15,000.00 }	1,065,000.00	47,000.00	1,018,000.00
Funded	4¾ %	June	1, 1941/1961 1962	53,000.00 } 7,000.00 }	1,120,000.00	53,000.00	1,067,000.00
Funded	5½ %	Aug.	1, 1941/1959 1960	92,000.00 } 86,000.00 }	1,834,000.00	92,000.00	1,742,000.00
Funded	5½ %	Sept.	1, 1941 1942/1959 1960	49,000.00 } 48,000.00 } 34,000.00 }	947,000.00	49,000.00	898,000.00
Funded	4½ %	Sept.	1, 1941/1942 1943/1962	12,000.00 } 13,000.00 }	284,000.00	12,000.00	272,000.00
Funded	4¼ %	Oct.	1, 1941/1955 1956/1968 1969	8,000.00 } 9,000.00 } 3,000.00 }	240,000.00	8,000.00	232,000.00
Funded	5 %	Oct.	1, 1941/1961 1962/1969	3,000.00 } 2,000.00 }	79,000.00	3,000.00	76,000.00
Refunding (Series "G" 11-12-13-14).....	4¼ %	June	1, 1941 1942 1943/1944	3,000.00 } 4,000.00 } 3,000.00 }	13,000.00	3,000.00	10,000.00
Refunding (Series "H" 11-12-13-14).....	4½ %	June	1, 1941 1942 1943/1944	6,000.00 } 7,000.00 } 6,000.00 }	25,000.00	6,000.00	19,000.00
Refunding (Series "I" 11-12-13-14).....	4¾ %	June	1, 1941/1942 1943 1944	8,000.00 } 7,000.00 } 6,000.00 }	29,000.00	8,000.00	21,000.00
Refunding (Series 22-23-24-25).....	5½ %	Aug.	1, 1941/1943 1944	12,000.00 } 11,000.00 }	47,000.00	12,000.00	35,000.00
Refunding (Series "B" 28-29-30-31).....	5½ %	Sept.	1, 1941 1942 1943 1944	5,000.00 } 6,000.00 } 5,000.00 } 6,000.00 }	22,000.00	5,000.00	17,000.00

ANALYSIS OF BONDED DEBT
JANUARY 1 TO DECEMBER 31, 1941

Purpose	Interest Rate	Date of Maturity	Amount Maturing Annually	Outstanding January 1, 1941	Retired 1941	Outstanding December 31, 1941
SERIAL BONDS (Continued)						
Refunding (Series "A" 28-29-30-31).....	4½ %	Sept. 1, 1941/1942	\$ 1,000.00 } 2,000.00 } 1,000.00 }	\$ 5,000.00	\$ 1,000.00	\$ 4,000.00
Refunding (Series "B" 34-35-36-37).....	4¼ %	Oct. 1, 1941/1944	1,000.00	4,000.00	1,000.00	3,000.00
Refunding (Series "A" 34-35).....	5 %	Oct. 1, 1941/1942	1,000.00	2,000.00	1,000.00	1,000.00
TOTAL SERIAL BONDS.....				\$ 6,330,000.00	\$325,000.00	\$ 6,005,000.00
TOTAL WATER BONDS.....				\$13,314,254.72	\$325,000.00	\$12,989,254.72
				"W"	"W-7"	"W"

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ANALYSIS OF CAPITAL SURPLUS, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1941

	Reference	
Balance—January 1, 1941.....	"W"	\$9,036,982.42
ADD:		
Increase to Fixed Capital by Use of Operating Cash.....	"W-7"	52,052.82
Increase to Fixed Capital by Use of Materials and Supplies	"W-7"	626.52
Earnings of Sinking Funds During 1941.....	"W-7"	122,876.42
		<hr/>
		\$9,212,538.18
DEDUCT:		
Amount Transferred to Amortization Reserve to Make Total Increase in Reserve Account Equal to 1½% of Fixed Assets	"W-7"	\$ 43,195.20
Old Balance of Water Capital Cash Transferred.....	"W-7"	1,755.69
		<hr/>
		44,950.89
Balance—December 31, 1941.....	"W"	<hr/> <hr/> \$9,167,587.29

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